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Ruling Parties Hold Edge in Dutch Vote

By Steven J. Dryden
International Herald Tribune

THE HAGUE — Early results in the Netherlands' national elections Wednesday showed the center-right coalition of Prime Minister Ruud Lubbers maintaining its parliamentary majority despite losses to the opposition Labor Party.

With 7 percent of the votes counted, the results showed that the coalition of Liberals and Mr. Lubbers's Christian Democrats would win 79 seats in the 150-seat Parliament, compared to the present total of 81.

The Labor Party appeared to be on its way toward gaining 5 seats, raising its total to 52.

The election has been seen as a referendum on the austerity policies pursued by the government since it came to power in 1982.

The policies have reversed the postwar buildup of the Dutch welfare state, regarded as one of the most generous in the world.

The returns showed the Liberals losing 10 seats and the Christian Democrats gaining 8 over current totals.

Dutch political analysts said the percentages could change after the results were received from Labor strongholds in several large cities.

Final pre-election polls had shown the government one or two seats short of a majority.

Although Labor and the Christian Democrats have served together in governments in the past, a coalition would be particularly difficult to arrange now because of the parties' differences over economic policies and the deployment of NATO cruise missiles.

AP

Ruud Lubbers

The government, arguing that high state spending and the accompanying budget deficit were curtailing economic growth, has made deep cuts in state spending, particularly on social welfare benefits.

The Labor Party has acknowledged the need for spending cuts but charged that government policies were widening the gap between the rich and poor.

The government has also come under attack by Labor for its failure to make significant cuts in the issue of nuclear power, which has become more prominent because of the Soviet nuclear accident.

Sri Lanka Aircraft Hit Rebels

Large Factory Is Destroyed By Guerrillas

Reuters

COLOMBO, Sri Lanka — Government planes bombed Tamil rebels Wednesday on the Jaffna peninsula and the separatist guerrillas blew up the second-largest cement factory in Sri Lanka.

Also on Wednesday, a government spokesman said that guerrillas had killed nine civilians from a Sinhalese village and that three soldiers were killed during an attack on their outpost.

In Colombo, six civilians were killed during a brawl with government soldiers that apparently was unrelated to the sectarian violence. One soldier was killed.

The bombing of the factory, the raid on the outpost and the reported murders took place on the eastern coast of Sri Lanka, perhaps indicating that the guerrillas were switching their attacks to divert troops attempting to restore government control over the northern peninsula.

Jaffna is the main stronghold of the rebels, who are fighting for a separate nation for the minority Tamils.

Government planes and helicopters bombed and strafed several islands and coastal villages around the city of Jaffna, residents said.

A spokesman for the citizens committee in Valvedditturai, a fishing village on the east coast of the peninsula, said three planes and five helicopters took part in a two-hour raid that began about 6:30 A.M. and damaged about 40 huts. He said that three gunboats also shelled the area, a rebel stronghold and landing point.

Valvedditturai is the home of Velupillai Prabakaran, leader of the most powerful rebel group, the Liberation Tigers of Tamil Eelam. Sri Lankan officials say that Mr. Prabakaran has directed operations from India since going underground.

The [illegible] and national security minister, Lalith Athulathmudali, said that troops were consolidating new outposts to keep the rebels out of rocket range of the Jaffna city airport and a nearby naval base.

In the city, which is the country's fourth largest, there was no fighting reported for the first time since the army began its offensive Saturday.

But fighting increased on the east coast. The most serious attack

See SRI LANKA, Page 2

The Associated Press

Army Blocks Protest in Chile

Demonstrators fled tear gas in Santiago as soldiers closed off the center of the capital to prevent an anti-government march. Bombs set by guerrillas later cut power to much of the country. Page 3.

Botha Says Raids Open Campaign To Crush Rebels

The Associated Press

JOHANNESBURG — President Pieter W. Botha warned Wednesday that the South African raids Monday into Botswana, Zambia and Zimbabwe were just the "first installment" in a campaign to crush the outlawed African National Congress guerrilla movement.

Mr. Botha told the Indian chamber of Parliament in Cape Town that the government "has the will and capacity to break the ANC," which is conducting an armed struggle against the white-led South African government.

"We will continue to strike against ANC base facilities in foreign countries in accordance with our legal rights," he said. "We have only delivered the first installment."

Fresh violence was reported in the Crossroads squatter camp near Cape Town, where the three-day death toll rose to 21, according to news reports. Cape area residents mounted a relief program of food, clothing and blankets for the homeless.

Street battles between conservative black vigilantes and rival militant anti-apartheid youths destroyed up to 3,000 shacks and left up to 30,000 homeless, the South African Press Association reported. Vast sections of the shanty community were reduced to rubble as vigilantes roamed through the camp and set shacks alight, the report said.

Reuters

Pieter W. Botha

Residents of the Kwa-Mashu black township near Durban, where six blacks were hacked to death Tuesday, said another man was slain Wednesday. A witness said youths turned on a group of black vigilantes who whipped students at a high school and killed one man.

Police headquarters said two blacks were stoned and set on fire during the night by blacks in eastern Transvaal Province.

About 1,600 people, nearly all of them blacks, have died in the 20 months of anti-apartheid violence.

Speaking about the air action and ground strikes, Deputy Foreign Minister Louis Nel said in Pretoria that security forces had killed two African National Congress guerrillas and might have killed or wounded two others. Earlier reports had put the number of dead at three.

However, a spokesman for the guerrillas, Tom Sebina, said by telephone that no ANC members were killed or wounded. He said no members of the organization remained in Botswana and added that the target struck by South African planes in Zambia was a United Nations refugee camp.

Earlier, Foreign Minister R.F. Botha of South Africa said an attempt by a delegation of "eminent persons" from Commonwealth countries to get negotiations going between the government and black

See BOTHA, Page 2

Terrorist in Rome Links Syria to Airport Attacks

By Leslie H. Gelb
New York Times Service

WASHINGTON — The Central Intelligence Agency has been told by the Italian authorities that the terrorist who survived the attack on the airport in Rome in December was directly implicated Syria in his mission, according to U.S. officials.

According to these officials, Mohammed Sarham told Italian investigators that Syrian agents had trained him and accompanied him on his journey from the Bekaa region of Lebanon to Damascus and through Belgrade to Rome.

The officials said that until this information reached President Ronald Reagan about two weeks ago, the United States had been operating in the belief that Mr. Sarham was acting under orders from Libya.

Administration officials said that intelligence agencies still believe that Libya was involved in both the attack in Rome and one at the airport in Vienna the same day, Dec. 27, but were coming around to the view that Syria played at least a big a role.

Shortly after the attack in Rome, the head of Italian military intelligence told a newspaper there that the attackers represented the Abu Nidal faction, a Palestinian splinter group, and had been trained in Syria, entering Italy through Syria.

In addition, there were reports immediately after the raids implicating Iran, Palestinian factions, Syria and Libya.

The five gunmen in Rome killed 16 persons, including five Americans, and wounded 80. Their attack apparently was coordinated with one in Vienna by four terrorists, three of whom were captured. Three persons were killed there and more than 30 were wounded.

It could not be learned whether Austrian authorities had informed the United States about the interrogation of the two captured terrorists.

Based on the latest Italian report and on British reports of a Syrian role in the aborted effort to blow up an El Al airliner in London on April 17, the CIA is said to be reviewing Syria's role in international terrorism.

Until now, the officials said, the assessment of the intelligence community was that Libya, perhaps Iran, was involved in major attacks against Western civilians, and that Syria limited itself to individual attacks on Arabs. But in view of new evidence, estimates are said to be changing.

"Either we were wrong before that Syria was always involved in the major attacks," an official said, "or Syria has changed its pattern."

Officials said they had reached two conclusions and acknowledged being torn between their judgment that President Hafez al-Assad of Syria is too careful to get involved in terrorist operations and their conviction that Syrian agents could not be operating without his approval.

The Reagan administration has moved cautiously in public to suggest a range of imposing sanctions or taking military action against Syria. But Reagan's position is that he will respond to acts of terrorism without "conclusive evidence." Administration officials continue to say that they have learned nothing conclusive about Syria.

Last week, however, Secretary of State George P. Shultz indicated that the evidence against Syria was mounting. Talking about the effects of the U.S. bombing raids on Libya in April, he said, "Syria is uneasy — a reaction which may induce that country to think hard about involvement in murderous adventures."

Mr. Assad has denies any Syrian role.

The first lead on a Syrian connection with the Rome attack came

Greece has expelled several Libyans, an official said. Page 2.

See SYRIANS, Page 2

Raids Point Up Priorities of White Politics

By Alan Cowell
New York Times Service

JOHANNESBURG — Some South African commentators have suggested that with the raids Monday against three black-governed nations, the South African authorities seemed ready to forfeit any hope of international sympathy and support in pursuit of limited domestic goals drawn from the politics of the white minority.

"Was this meant as a further sop to the restive right wing of Afrikanerdom?" the Johannesburg afternoon newspaper, The Star, said in an editorial Tuesday. "If that is so, the reasoning is shortsighted and the action irresponsible."

Business Day, a morning paper here, said: "If the price of these raids is to weaken the economy, to delay the long-awaited revival of business, to undermine confidence and to aggravate employment, then the result will be greater insecurity within the country."

The raids on the capitals of Botswana, Zambia and Zimbabwe were the most spectacular and closely coordinated that South Africa has launched in its 25-year campaign against guerrillas of the outlawed and exiled African National Congress, the most prominent of the movements seeking the overthrow of white rule.

NEWS ANALYSIS

Yet by the standards South Africa sets for its frequent military forays against its black-ruled neighbors, the results were uncertain. Only three people were reported killed in the attacks, while the death toll in South African townships at around the same period was much higher.

South Africa alienated its two leading friends in the West, the United States and Britain.

The three countries attacked were all members of the Commonwealth, like Britain, and the raids put Prime Minister Margaret Thatcher under pressure from her adversaries to support sanctions, a step she continues to oppose.

Washington reacted with incredulity and hostility. South African commentators speculated increasingly on the probability that a hostile world would enforce punitive economic measures against the wealthiest nation in Africa.

So the question recurs: Why did the South Africans risk so much to apparently gain so little?

Many of those who look for answers in the psyche of the Afrikaners, the dominant white group, seemed to come up with the blunt reply that Afrikaner strength and survival was seen as a more pressing priority than a solution to the strife that would dilute their power.

Not long before the raids, parts of the South African government regarded as relatively liberal had sought to generate a mood of optimism around the efforts of the Commonwealth mediators known as the Eminent Persons Group. The group had visited the headquarters of the African National Congress in Zambia shortly before the raids and was back in Cape Town when the attacks took place.

The mediators were said to be offering the following deal: If Pretoria legalized the African National Congress, outlawed since 1960, and released its imprisoned leaders, notably Nelson Mandela, then the congress would use its influence to

See RAIDS, Page 2

INSIDE

The Associated Press

Helmut Kohl, the West German chancellor, was cleared by one of two panels investigating perjury charges against him. He is shown with vegetables that farmers gave him Wednesday to publicize produce they say is no longer contaminated by fallout from Chernobyl. Page 2.

GENERAL NEWS

■ **South Pacific** nations assailed French policies in the region and the French cabinet proposed a referendum on independence in New Caledonia. Page 6.

■ **Syria** is continuing to dig armor and artillery emplacements in southern Lebanon, the Israeli chief of staff said. Page 2.

■ **Medical insurance** is no bargain for expatriate Americans seeking real protection. Page 5.

OPINION

■ **Roy Medvedev**, the Soviet historian, and his brother, Zhores, the scientist, on Russia's nuclear industry. Page 4.

BUSINESS/FINANCE

■ **U.S. inflation fell** 0.3 percent in April and personal income increased 1.2 percent. Page 9.

■ **Volvo AB reported** that its earnings rose 11 percent in the first quarter. Page 9.

Reagan Gets Proposals On Gene Engineering

By Philip J. Hilts
Washington Post Service

WASHINGTON — The White House's Domestic Policy Council has approved and sent to President Ronald Reagan a document establishing rules for regulating the biotechnology industry that are likely to shape the government's attitude toward commercial gene engineering for years.

The document, approved Tuesday, has been awaited for more than a year. Some companies were reported to have withheld products from the regulatory process until they could see how the rules would affect them.

David T. Kingsbury, chairman of the White House's Biological Sciences Coordinating Committee, which helped formulate the new policy, said Mr. Reagan is expected to approve it this week.

Biotechnology, a new industry, makes products by using recently developed techniques that are known as "genetic engineering" because they allow scientists to manipulate genes, the basis of biological life.

Products include drugs, vaccines, pesticides and plants with new properties. For example, one product being developed by Monsanto of St. Louis mixes genes of two bacteria to create a new organism that can poison one of its key pest enemies.

The document states, in effect, that each product should be considered separately, Mr. Kingsbury said, and not be subject to regulation solely because it was made by genetic-engineering techniques.

This position was sought by industry but was opposed by some critics and environmental groups.

Mr. Kingsbury said the new policy established a framework under which all federal agencies would regulate biotechnology products. Some products would be exempted and others assigned to specific agencies to thwart "agency shopping" by manufacturers.

Each agency involved gave the Biological Sciences Coordinating Committee a proposal containing its regulatory plans. The committee, after debating each and modifying some, included them in the document.

One of the document's most controversial provisions exempts a large group of genetically engineered products from additional regulation.

Three of the first four genetically engineered products, all live bacteria and viruses, have been embroiled in a regulatory process and political opposition. They would have been exempt from review under the new plan.

Advanced Genetic Sciences Inc. of Oakland, California, maker of one, faces a possible $20,000 fine and a declaration by the Environmental Protection Agency that the company made false statements illegal and knowingly.

The new policy leaves details of control to the regulating agencies — chiefly the Environmental Protection Agency, the U.S. Agriculture Department and the Food and Drug Administration. But it estab-

See GENES, Page 2

U.S. Moves to Extend Daylight Time

By Jonathan Fuerbringer
New York Times Service

WASHINGTON — The Senate has approved a three-week extension of daylight time, making it likely that the daylight time period will be lengthened next year for the first time since the energy crisis of the mid-1970s. The House has approved a similar bill.

The Senate bill would start daylight time on the first Sunday in April and end it, as at present, the last Sunday in October. Under current law, daylight time begins the last Sunday in April. In years when April has five Sundays, therefore, the law would provide a four-week extension.

The proposal was approved Tuesday in a voice vote after a move to set aside the extension was defeated in a roll-call vote of 58-36.

Opponents said that an extension to allow people to cook in the yard and play tennis in the evening was not worth the inconvenience to farmers who had early-morning chores and the risk to children going to school.

But supporters of the bill invoked the arguments of Benjamin Franklin in favor of daylight time and also said the change would save energy, help many businesses and shift the daylight to correspond more with American ways of life. They also contended that it would reduce crime, help people with night blindness and cut traffic accidents.

The House last fall approved a bill extending daylight time by four weeks, three weeks in April and one week into November. The extension into November was designed to make twilight lighter on Halloween, when children go trick-or-treating.

The Senate's proposal is an amendment to the Federal Fire Prevention and Control Act, which passed later on a voice vote and went to the House. The House extension was passed in a separate bill. Supporters say they expect the two houses to be able to reach a compromise. The Reagan administration supports the three-week extension.

Daylight time was used year round in the United States in World War I and World War II to conserve energy. In 1966, national daylight time was approved by Congress for its current six-month period. In an effort to conserve energy, it was extended to 10 months in 1974 and covered eight months in 1975. But the extension was allowed to lapse.

Several U.S. states and territories are exempt from daylight time. They are Arizona, Hawaii, Puerto Rico, the Virgin Islands, American Samoa and most of Indiana.

Adjusting clock time to be able to use the added daylight on summer evenings is common throughout the world.

Western Europe is on daylight time generally from the last Sunday in March to the last Sunday in September. Britain, however, is on summer time from March 30 to Oct. 26 this year.

The many countries that follow similar practices range from Argentina and Australia through Canada and New Zealand to Uruguay and Yugoslavia.

Possible Meteor Blast in Space Worries Scientists

By Walter Sullivan
New York Times Service

BALTIMORE — Specialists assessing the probability of the Earth being struck by a large object from space have warned that the most likely disaster would result from the explosion in the atmosphere of a medium-sized meteorite.

Such an object would be very difficult to detect in advance, and its explosion high in the air could easily be mistaken for that of a nuclear weapon, scientists said here Tuesday at the spring meeting of the American Geophysical Union.

Space monitoring systems of the industrialized powers would probably determine that the explosion was not nuclear, but in unstable political areas such as the Middle East the meteorite blast could prompt retaliation, the specialists said.

They also said the response of highly automated systems, such as the proposed Strategic Defense Initiative, could not be predicted.

The best known example of such a meteorite explosion was the one that leveled miles of forests in the Tunguska region of Siberia in 1908.

The blast was estimated to be equivalent to that of 12 million tons of TNT, or a 12-megaton nuclear warhead. It is believed that explosions as large as the one at Tunguska occur about once a century, while smaller ones that also

Geophysicists believe an explosion high in the air could easily be mistaken for that of a nuclear weapon.

mimic nuclear blasts probably take place once every few decades.

Dr. Eugene M. Shoemaker of the U.S. Geological Survey said that despite the modern tools of space surveillance, it was doubtful that there would be much advance warning that a Tunguska-type meteorite was approaching.

The discussion took place at a session on natural hazards facing the world, including meteorites, earthquakes and volcanic eruptions. Presiding was Dr. Joseph V. Smith of the University of Chicago, who has been calling for an International Decade for Hazard Reduction that would begin in 1990.

That effort would be aimed at reducing loss of life, particularly from catastrophes that are on a very large scale but sufficiently rare to have largely been ignored. The plan was first suggested in 1984 by Dr. Frank Press, now president of the National Academy of Sciences.

Such catastrophes could be sufficient to fill the stratosphere with particles that cut off sunlight and curb food production. Normally the world has on hand only enough food for 70 days, Dr. Smith said, while such a pall could endure two years.

He also urged the initiation of an International Decade on Stockpiling for Survival, including development of techniques for effective, economical long-term storage of grains and other foods.

Dr. Ladislaus Rybach of the Federal Institute of Technology in Zurich said the Soviet nuclear disaster at Chernobyl demonstrated how poorly prepared even so advanced a region as Europe was. Plans to cope with such disasters, whether

See METEORS, Page 2

Kohl Is Exonerated Of Perjury Charge in First of 2 Investigations

By Warren Getler
International Herald Tribune

FRANKFURT — Chancellor Helmut Kohl was cleared Wednesday in the first of two independent inquiries into accusations that he lied to panels examining illicit campaign financing practices.

The formal proceedings were the first to be conducted against a West German chancellor. A decision in either case to indict, according to West German political observers, would bring immense pressure upon Mr. Kohl to resign.

The investigations, in Koblenz and Bonn, resulted from allegations from Otto Schily, a lawyer and prominent member of the leftist Greens party, that Mr. Kohl had lied about the extent of his awareness of illegal political donations from the Flick industrial group.

Citing "lack of evidence," the Koblenz state prosecutor, Heribert Braun, said his office had set aside its three-month investigation of Mr. Kohl's alleged perjury.

Although the Bonn inquiry is still pending, the decision to clear the West German leader of at least one perjury charge is widely seen as a moral boost to the center-right government as it prepares for an important regional election next month in Lower Saxony and for national elections in January. Mr. Kohl's ratings have declined sharply in recent polls.

The Koblenz investigation focused on Mr. Kohl's having denied, before a state committee in Mainz last July, knowledge of money-laundering by a tax-exempt foundation based in Koblenz that funneled donations to his Christian Democratic Union party. From 1969 to 1976, the West German leader had served as president of Rhineland-Palatinate, the state that encompasses the cities of Koblenz and Mainz. The state still is governed by Christian Democrats.

There has been no official indication that the state prosecutor's office in Bonn would drop the perjury investigation that it initiated less than a month after Koblenz opened its inquiry. The Bonn investigation has been examining Mr. Kohl's denial before a parliamentary panel in November 1984 of having received two payments totaling 55,000 Deutsche marks ($24,500) from Flick.

Mr. Schily served on the Bonn legislative panel investigating the "Flick affair," as it is known.

Referring to the Koblenz prosecutor's decision to drop its case, a press release from the chancellor's office said: "The chancellor from the outset expected such a result. He has remained convinced that the state investigation in Koblenz — as well as in Bonn — will examine the charges objectively and fairly."

"It's difficult to say how important a factor the perjury investigation has been for Mr. Kohl in the opinion polls," said Gerhard Herdegen, director of the Allensbach polling institute's Bonn bureau. "But it was clearly a negative factor and, according to sources close to him, it was depressing the Chancellor personally."

"Our polls show that a majority of the population saw Mr. Schily's charges as having a strong political background and were not simply a matter of justice," Mr. Herdegen said. "Most expected the charges to be dropped."

The Associated Press

A couple, the man a much-decorated war veteran, pauses at the door of an evacuation center on a farm west of Kiev

Soviet Sees Long Absence For Chernobyl's Evacuees

By Andrew Rosenthal
The Associated Press

MOSCOW — The Soviet authorities are preparing for a prolonged absence of the 92,000 Chernobyl evacuees, some of whom are still separated from their families 25 days after the nuclear accident, according to news reports here Wednesday.

The Communist Party daily Pravda said the authorities were planning to build 10,000 winter homes for some of those evacuated from the region of the power station. It added that more than 20,000 had been sent to jobs in other areas to relieve the pressure on the Ukrainian and Byelorussian villages and towns that first took them in.

Radio Moscow said in an English-language broadcast that experts at the Chernobyl plant 80 miles (130 kilometers) north of Kiev had worked out an operational plan through June 15. It said the plan included encasement of the reactor in concrete.

The report did not make it clear whether this meant the entombment project would be finished by June 15.

The broadcast said workers were continuing to decontaminate the plant territory and the 18-mile "danger zone" from which residents and farm animals were evacuated in the week from April 27 to May 4.

Trud, the trade union newspaper, said miners from the Donbass coal basin were digging a tunnel toward the ruined No. 4 reactor that will run under the adjacent No. 3 reactor building at a depth of about six meters (19 feet).

Workers will then construct a concrete "cushion" under the reactor, Trud said, and install a refrigeration system to keep the reactor's temperature low over the years.

So far, it added, the miners have dug 10 of the 160 meters from the mouth of the tunnel to the spot under the reactor where the cushion will be built.

A Soviet nuclear official said Wednesday that experiments were being conducted at the No. 4 reactor when it exploded, caught fire and spewed radiation. The official, Viktor Sidorenko, refused to describe the experiments or to say whether they were linked to the accident.

■ Yugoslav Abortions Rise

A Yugoslav newspaper has said that women fearing effects of increased radiation after the Soviet accident have crowded gynecological clinics in Belgrade for abortions, The Associated Press reported Tuesday from Belgrade.

The Belgrade paper Vecernje Novosti gave no indication of the numbers. It said that doctors, although they felt the fears were unfounded, were granting the requests. Abortions are widely available in Yugoslavia.

■ Swiss Urge Fodder Curb

Swiss farmers were advised Wednesday by the authorities to reduce green fodder to livestock after meat samples revealed traces of radioactive cesium, The Associated Press reported from Bern.

Greece Quietly Expels Some Libyans to Give 'Signal,' Official Says

International Herald Tribune

ATHENS — Greece has quietly expelled several Libyans in the past month who were suspected of recruiting other Arabs for terrorist activities, according to a senior Greek official.

The expulsions apparently were carried out as part of a stricter Greek policy against terrorism, Western diplomats said.

The Greek official said that the Libyans who had been expelled were not diplomats, but he provided few other details.

Greece has been the only member of the European Community to not take part in the EC decision last month to reduce the size of Libyan diplomatic missions.

The official, who granted an interviewed last week on the condition that he not be identified, said that Greece still had no plans to carry out the EC sanctions because it had not seen proof of Libyan involvement in terrorist acts.

According to the official, the expulsions took place in the past month and involved "under 10" Libyans.

Western diplomats in Athens said that the Greek government recently had stepped up the surveillance of Libyans and other Arabs and had increased security around U.S. and other Western installations.

"On the ground," one diplomat said, "they have shown themselves aware of the Libyan problem and willing to do something."

The diplomat linked the actions at least in part to the realization by Greek officials that "they are not going to get tourism and business" unless the country is perceived to be secure.

The diplomats said they had not received confirmation of the expulsions, but one diplomat said that he recently had seen four men, who the police told him were Libyans, escorted to a plane at the Athens airport. This diplomat also said that a school in his neighborhood, operated by Libyans, was closed recently, apparently because some of the personnel had left.

The diplomats said that while there was evidence of a tougher Greek attitude toward terrorism, Prime Minister Andreas Papandreou still believed that Greece has a special role to play as a "bridge" between the Arab world and Europe, and as such would not join a Western campaign against Libya.

The senior Greek official said there were four Libyan diplomats with full accreditation at the embassy in Athens. Thirty-six other Libyans were attached to the embassy, or People's Bureau, but without such privileges as diplomatic immunity, he said. Two Libyans attached to the embassy recently left the country.

Mr. Papandreou, outlining his views on terrorism, said in a speech last week that "there are Arab countries and organizations who sometimes use our territory to settle their disputes."

Greece would "confront terrorism decisively and effectively," Mr. Papandreou said, but did not "wish to make the confrontation of terrorism a problem of conflict among peoples and countries."

SYRIANS: *Linked to Terror*

(Continued from Page 1)

in December when Mr. Sarham, 19, said he belonged to Abu Nidal faction, which first had its headquarters in Iraq, then in Syria and now in Libya.

The faction is known to maintain offices in Damascus. The United States has asked Mr. Assad to close them, to demonstrate that he is indeed against terrorism.

More recently, Mr. Sarham is said to have told Italian investigators that Syrian agents had trained him in Lebanon. The Syrians were said to then have taken him to Damascus, where he and his colleagues were informed about their mission to attack the airports.

According to the latest Italian report, Syria provided the group with passports and money and arranged transportation to Belgrade. This became the jumping-off point for Rome. It could not be learned whether the Italian authorities or the CIA knows where the group obtained its weapons.

Also according to the Italian report, Mr. Sarham said that the group going to Vienna had been accompanied by Syrian agents to Bucharest and then to Vienna.

U.S. government sources said that the Italians took Mr. Sarham's account seriously, but had been able to corroborate only parts of it.

WORLD BRIEFS

Supplies Rushed to Solomon Islands

SYDNEY (AP) — Emergency supplies were rushed Wednesday to the Solomon Islands, devastated by the gales and torrential rains of a typhoon that reportedly killed at least five persons and pushed villages into the sea.

Reports from the islands said as many as 90,000 people might be homeless. The typhoon, designated Namu, was moving southeast across the Pacific late Wednesday toward the French territory of New Caledonia. But Australian weather officials said the typhoon was losing strength. An Australian pilot who flew over parts of the Solomons said he saw only "a sea of mud with roofs sticking out."

The pilot said he was was unable to land because of flooding at the Honiara airport on the island of Guadalcanal. But in Canberra, the Australian Foreign Ministry said that two Royal Australian Air Force C-130 transports managed to land in Honiara on Wednesday and delivered two small helicopters, medicine, tents and food.

Meese Delays Decision on Waldheim

WASHINGTON (WP) — Attorney General Edwin Meese 3d has told Israel that Kurt Waldheim's candidacy for president of Austria will not be a factor in deciding whether to bar the former United Nations secretary-general from the United States. But Mr. Meese did not say whether he would make a decision before the Austrian election on June 8.

Mr. Meese's assurance that the election would not be allowed to influence the Justice Department's inquiry into Mr. Waldheim's Word War II record was given to Foreign Minister Yitzhak Shamir during Mr. Meese's visit to Israel last week, sources familiar with the investigation said Tuesday.

Neal Sher, head of Justice's Office of Special Investigations, recommended last month that Mr. Waldheim be put on the "watch list" of persons not permitted to enter the United States because of allegations that he was involved in wartime atrocities. Mr. Waldheim has denied the allegations.

2 U.S. Senators Are Renominated

WASHINGTON (UPI) — Senators Bob Packwood of Oregon and Arlen Specter of Pennsylvania, both Republicans, easily won renomination as three states held primary elections Tuesday.

In Connecticut, Representative Toby Moffett, a Democrat, needed 110 state convention delegates to assure a spot on the September gubernatorial primary ballot. He got 83 delegates and said that was enough to keep up his challenge to Governor William A. O'Neill in the hope of persuading undecided delegates at the convention.

In Oregon, Neil E. Goldschmidt won the Democratic nomination for governor and Norma J. Paulus was nominated by the Republicans. Representative James Weaver easily won the nomination to face Mr. Packwood in November. In Pennsylvania, the former auditor general, Bob Casey, won the Democratic primary for governor, and will face Lieutenant Governor William W. Scranton 3d. Representative Bob Edgar defeated Don Bailey in the Democratic race to oppose Mr. Specter.

The Associated Press

Goya's "Portrait of Doña Antonia Larate," believed to be one of 17 paintings stolen Wednesday, is unwrapped by an Irish detective in this file photo dating from a 1974 robbery.

Irish Recover 7 of 17 Stolen Paintings

DUBLIN (UPI) — Art thieves penetrated an alarm system and stole 17 paintings valued by experts at more than $15 million from an Irish mansion Wednesday, but the police recovered seven of the works within a few hours.

The paintings, including works by Vermeer, Goya, Rubens and Gainsborough, are part of a collection that Sir Alfred Beit, heir to a South African mining fortune, gave to an Irish charity in 1978. Sir Alfred was the victim of a similar robbery 12 years ago, and all 19 of the paintings taken then were recovered. Bridget Rose Dugdale, a British heiress and Irish Republican Army sympathizer, was sentenced to nine years in prison for her role in the robbery.

The seven works recovered on Wednesday were found in a truck in the village of Manor Kilbride, a few miles from the scene of the theft, a Dublin police spokesman said.

Afghan Forces Are Said to End Attack

ISLAMABAD, Pakistan (Reuters) — Communist forces have abruptly ended an offensive against guerrilla bases in eastern Afghanistan after both sides suffered heavy casualties, according to guerrilla sources.

The sources said they had expected the offensive to last three to four weeks. The abrupt departure could have been caused by effective use of rockets by the strong guerrilla presence in the area, the sources said. They put the guerrilla strength there at about 4,000 men, belonging to various guerrilla parties.

Guerrillas defending four rebel bases in the Jaji of Paktia province have been subjected to continuous bombing raids for the past two weeks, mostly by Soviet-built Su-22 ground attack aircraft they were unable to counter. The guerrilla sources said that none of the rebel bases was taken by the Communist forces. They said Tuesday that the guerrillas had killed as many as 90 Communist troops and had lost 25 guerrillas in recent days.

METEORS: *Dangers Are Seen*

(Continued from Page 1)

natural or man-made, he said, must be drawn and tested.

Before World War II, Dr. Shoemaker said, only three asteroids were known whose orbits crossed that of the Earth. In large measure because of his efforts and those of his wife, Carolyn, the number now known is 57 and that is increasing steadily. Late this month a newly discovered asteroid will come within three million miles of the Earth, he said.

Dr. Alan W. Harris of the Jet Propulsion Laboratory in Pasadena, California, cited the need to "educate the nations of the world" on the longterm inevitability of explosive impacts. He discussed the possibility of blowing up a comet or asteroid on a collision course with the Earth.

A one-megaton nuclear device could disintegrate a comet three miles (about 4.8 kilometers) in diameter or a stony meteorite a half-mile wide, he said. The chief problem, he added, would be putting the nuclear device on the comet or asteroid head. Once disintegrated, pieces of the object would continue in orbit as a meteor shower.

Also discussed was the possibility of placing a solar-powered "mass driver" of 100 to 150 tons on a meteorite that might be used to gradually change its orbit, specialists said. Ideally the threatening object would be identified years in advance and its orbit precisely calculated.

If all else failed, the area designated for impact would be evacuated, Dr. Harris said.

Unfortunately, the largest comets are those that are entering the inner solar system for the first time. Their orbits are not known, limiting the time for prediction.

GENES: *U.S. Drafts Rules*

(Continued from Page 1)

lishes the White House committee as permanent coordinator.

In general, the EPA would regulate release of pesticides and new organisms into the field. The Agriculture Department would handle products that may be plant pests or cause disease in animals and the FDA would deal with human drugs, foods and food additives.

While most of the new document will become policy when the president signs it, some sections will be published for comments before becoming policy. The major such section deals with definitions, especially because these determine which products will be regulated and how intensely.

For example, experiments that simply cut genes from an organism, a process called "deletion," will be exempt from regulation. Three of the first four products to be reviewed are "deletion" cases.

Government and industry officials expressed support Tuesday for the guidelines, saying that simply clarifying agency responsibility for certain products will be a significant step forward. Some environmental groups expressed opposition.

Syria Still Entrenching, Israeli Says

By Thomas L. Friedman
New York Times Service

JERUSALEM — Syria is continuing to dig trenches for armor and artillery in southern Lebanon, according to the chief of staff of the Israeli Army.

"The activities" of the Syrian Army "are continuing," Lieutenant General Moshe Levy said Tuesday during a tour of Israel's northern border region.

He quickly added, however, that the recent "soothing statements" of Hafez al-Assad, in which the Syrian president indicated that his country was not engaged in troop buildups in preparation for a war with Israel, were "significant."

Last week Israeli military sources said that, since March, Syrian Army engineers using Lebanese workers had been digging dirt trenches to hold tanks, troop bunkers and artillery emplacements about 10 to 15 miles (16 to 24 kilometers) north of the Israeli border. No troops or weapons have been deployed there.

The Israelis said the digging was taking place in two areas. One area was north and south of a line running from the Lebanese village of Rachaiye to the southern tip of Lake Karoun. The other was near the village of Chebaa, on the western slopes of Mount Hermon.

According to senior Israeli government officials, what is disturbing is that the Syrians have continued to dig the emplacements after repeated Israeli requests, conveyed through the United States, that they stop.

Israel views the trenches as, potentially, forward positions for as much as a division of the Syrian Army, should it decide to move into southern Lebanon from its current main line of deployment in the central Bekaa Valley along the Beirut-Damascus Highway.

According to Israeli military sources, the Syrians are not only continuing to dig positions but have been sending teams of officers on reconnaissance patrols of the area. The sources said they believe the officers are being brought down in small groups to familiarize themselves with the terrain and the configuration of the emplacements should the Syrian Army have to occupy them at short notice.

SRI LANKA: *Fighting Continues*

(Continued from Page 1)

were made at Trincomalee, a naval base.

A Defense Ministry spokesman said that 15 guerrillas blew up the cement factory in Trincomalee with three bombs after leading 15 overnight workers to safety. The plant, which employs 500 people, is 30 percent owned by the Mitsui Mining Co. of Japan; Japan is the biggest donor of aid to Sri Lanka.

The $20-million plant, which began production 18 months ago, is likely to be out of operation for as long as six months.

In an attack 10 miles (16 kilometers) from Trincomalee, the spokesman said, rebels kidnapped and later killed five women and four men from Morawewa, a Sinhalese village in the largely Tamil area. The Buddhist village has been attacked eight times in the past year by the mostly-Hindu rebels.

About 75 miles south, 100 guerrillas killed three soldiers and wounded four at an outpost protecting the main road between Colombo, the capital on the west coast, and the major east coast town of Batticaloa.

In Colombo, the six civilians and the soldier were killed, according to residents, after soldiers from the capital's main army base tried to pick up a woman. The soldiers, after twice being driven away, returned with reinforcements and weapons and opened fire on the civilians, mostly Moslems. About 10 civilians were wounded.

Saudi Bill Is Still in Doubt

The Associated Press

WASHINGTON — President Ronald Reagan, bolstered by his last-minute offer to withdraw Stinger missiles from an arms sale package for Saudi Arabia, is gaining ground but remains "a few votes short" in his fight to keep Congress from blocking the deal, the White House said Wednesday.

The Reagan administration told the Senate on Tuesday that the Saudis had asked that the 800 Stinger missiles be dropped from the $354-million package.

That would leave 100 Harpoon ship-to-ship missiles and 1,666 Sidewinder air-to-air missiles that would go to the Saudis, starting in 1989, with a value of about $264 million.

Mr. Reagan has until midnight Wednesday to deliver his promised veto of a resolution passed overwhelmingly by both the House and Senate that disapproved the sale. Congress has never before blocked an arms sale.

The sale would go ahead unless each chamber overrode the veto by a two-thirds margin. That would mean 289 votes in the Democratic-controlled House and 67 in the Republican-run Senate if everyone voted.

The presidential spokesman, Larry Speakes, said Wednesday that the administration was "a few votes short of the one-third necessary to sustain the veto."

He said Mr. Reagan would telephone senators Wednesday to press his case.

BOTHA: *Start of a Campaign*

(Continued from Page 1)

guerrillas was still alive despite the raids.

The seven-member Commonwealth delegation, headed by a former Nigerian leader, Olesegun Obasanjo, left South Africa on Monday, hours after the strikes into the black-ruled countries.

Mr. Obasanjo said in London that the peace mission by the Commonwealth had been damaged, but not destroyed, by the raids. He said the group would continue trying for peace talks.

Commentators said the timing of the raids, while the delegation was in the country, was a blow to the Commonwealth effort. Foreign Minister Botha, however, said the group left South Africa "in a friendly way" after meeting eight cabinet ministers Monday.

■ Leader Urges 'Offensive'

Oliver Tambo, president of the African National Congress, has called for a "death-defying offensive" to crush apartheid and he predicted a bloodbath if it failed, United Press International reported from Lusaka, Zambia.

At a news conference Tuesday night in Lusaka, Mr. Tambo said that the organization was starting a new onslaught against Pretoria.

"There will be maximum pressure, a determined offensive, a death-defying offensive," Mr. Tambo said.

He did not say what form the offensive would take.

■ Canada Recalls Envoy

Canada has announced that it is recalling its ambassador to South Africa for consultations in protest against the South African raids on three countries, The New York Times reported from Ottawa.

Joe Clark, secretary of state for external affairs, said Tuesday that the recall of the ambassador was temporary. Mr. Clark said that a diplomatic break would be a last resort.

RAIDS: *A White Political Priority*

(Continued from Page 1)

halt the violence raging across the country.

To some in the government, that may have seemed like appeasement, South African commentators said, and the raids were mounted partly to counter that impression and partly to demonstrate to black-ruled nations and the African National Congress that Pretoria's will to rule had not been weakened by 20 months of violent protest.

Moreover, they said, if there were to be negotiations of some kind, then Pretoria wished to talk from a position of overt military strength.

The other domestic factor, as discerned by South African political commentators, was that the governing National Party has seen its support eroded by extreme rightists.

A show of strength against those perceived as Communist-led black radicals thus might reassure white supporters that the authorities' determination to remain in control of the evolution of the nation had not faltered.

"We also know that military violence will not solve anything," the Afrikaans-language daily Beeld, which sometimes articulates government thinking, said in an editorial. "Once the dust has settled, the diplomatic process will proceed."

Yet those calculations seem to ignore the mood of many of the black South African townships. While it is generally acknowledged that the African National Congress does not steer day-to-day protest in the townships, it is nonetheless viewed by many blacks as the torch-bearer of a still indistinct future.

So by attacking the African National Congress, the white South African rulers seemed ready to risk another escalation of violence. That, in itself, will prompt a tough response from authorities who seem long ago to have acknowledged their reluctance or failure to secure a political settlement of the township unrest.

Although the outside world might see township protesters, and the African National Congress, as pursuing some kind of legitimate role, the message from South Africa, as articulated in Afrikaans-language editorials and official commentaries, seemed to be that, as ever, the security of the white fortress against what is depicted as terrorism was paramount.

"We believe that the Defense Force also sees the matter in this light," Beeld said, "that action against terrorists will always be inevitable."

Moreover, the newspaper said, if, President Ronald Reagan could order the bombing of Libya and if Western nations at the Tokyo summit conference could decide that "terrorism must be eradicated once and for all," then they "should not threaten South Africa with sanctions when she protects her own interests."

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Accused U.S. Spy Compromised Long-Running Sophisticated Operation, Sources Say

By Bob Woodward and Patrick E. Tyler
Washington Post Service

WASHINGTON — Ronald W. Pelton, a former National Security Agency employee whose trial on spying charges began this week, compromised a costly, long-running and highly successful U.S. operation that used sophisticated technology to intercept Soviet communications, according to sources familiar with the case.

The Russians uncovered the U.S. operation, which involved the use of U.S. submarines, after debriefing Mr. Pelton during two extended sessions in Vienna, the sources said. The U.S. government subsequently discovered physical evidence that the operation was compromised.

U.S. intelligence officials are convinced that the high-technology device used in the operation was retrieved by the Russians, the sources said.

Mr. Pelton, arrested and charged with espionage in November, sold the Soviet Union this secret for $35,000 after he had declared personal bankruptcy and resigned from his $24,500-a-year National Security Agency job, according to his indictment.

According to intelligence officials, Mr. Pelton's betrayal represented one of the gravest U.S. intelligence losses to the Soviet Union.

Benjamin C. Bradlee

Beyond the operation itself, Mr. Pelton's action confirmed one of the intelligence community's worst fears — that vital high-technology U.S. spy systems can too easily be betrayed by one of the hundreds or thousands of low-level clerks, technicians, translators and others needed to operate them.

When testimony begins in Mr. Pelton's trial next week, lawyers on both sides have pledged to keep classified information, including the identity and description of the program Mr. Pelton allegedly betrayed, out of the proceedings.

In a further effort to protect that information, administration officials have threatened news organizations with legal prosecution if they disclose details of what Mr. Pelton told the Soviet Union.

After several months of reporting, including interviews with present and past government officials, The Washington Post prepared a more detailed version of this article to describe what U.S. sources said Mr. Pelton had told the Russians.

Several Reagan administration officials, after being asked to comment on the article, objected to its publication, contending that it would damage national security.

At a meeting May 2 with editors of The Post, William J. Casey, director of the Central Intelligence Agency, threatened to seek prosecution of the newspaper by the Justice Department if The Post published the story.

Mr. Casey indicated he would seek prosecution under a 1950 law, never before used against a news organization, that prohibited disclosure of information about communications intelligence — the interception or encoding of secret communications.

After that meeting with Mr. Casey, The Post decided to postpone publication of the article, which had been scheduled for the editions of Sunday, May 4.

On Saturday, May 10, at Mr. Casey's request, President Ronald Reagan telephoned Katharine Graham, chairman of The Washington Post Co., to urge that The Post not publish the article.

Earlier, Vice Admiral John M. Poindexter, Mr. Reagan's national security affairs adviser, Lieutenant General William E. Odom, director of the National Security Agency, and other officials told The Post that publication of the article could endanger national security.

Benjamin C. Bradlee, executive editor of The Post, said Tuesday that he continued to believe that the paper's original story would have disclosed nothing that was not already known to the Soviet Union.

"The capability Pelton disclosed has been mentioned several times in the past in American newspapers," Mr. Bradlee said.

But Mr. Bradlee added, because The Post has been unable fully to judge the validity of the national security objections of officials, and because of the concerns of Post lawyers, the paper has decided to print this article without a description of the technology Mr. Pelton allegedly betrayed.

On Monday, Mr. Casey asked the Justice Department to consider prosecution of NBC News after it broadcast, that morning, a brief account of what the network said was the intelligence operation Mr. Pelton disclosed to the Soviet Union.

William J. Casey

Mr. Pelton, 44, after resigning his National Security Agency job in July 1979, allegedly contacted the Soviet Embassy in Washington six months later and disclosed the intelligence operation during meetings with Soviet intelligence officials, according to government affidavits in the case.

A source said Mr. Pelton had an "extraordinarily sensitive low-level job" within the National Security Agency's operations directorate where he worked in the "Soviet group," which consists of 800 to 1,000 employees.

The information collected by the technology Mr. Pelton allegedly described to the Russians was sent to the National Security Agency, where analysts such as Mr. Pelton, who speaks Russian and was trained in computer operations, translated and studied the fruits of the operation.

According to court documents filed in his case, Mr. Pelton had been cleared at the National Security Agency for top-secret signals-intelligence programs and for other "sensitive compartmented information." A year before leaving the agency, Mr. Pelton wrote a highly classified technical study of agency programs relating to the Soviet Union.

An affidavit prepared by a Federal Bureau of Investigation agent for Mr. Pelton's preliminary hearing stated that "on several occasions from January 1980 through January 1983, Pelton met with Anatoly Slavnov, an intelligence officer of the KGB, and, in exchange for payments" described in other government documents as totaling $35,000, "provided to the Soviet agent extremely sensitive classified information related to United States intelligence activities directed at the Soviet Union."

Nearly all the details about Mr. Pelton's dealings with the Russians reported in this article come from FBI accounts of conversations with the alleged spy.

Mr. Pelton has acknowledged that he has made damaging admissions to FBI agents and has not challenged the substance of the FBI accounts of those conversations. Mr. Pelton contends that he was tricked into making the statements by FBI agents who led him to believe they wanted to use him in counterintelligence work.

Because of the sensitivity of the operation, intelligence officials had what a senior source called a "battle" with the FBI and the Justice Department over whether to prosecute Mr. Pelton after the FBI had identified him as the man who betrayed the secret to Moscow.

Finally, the Justice Department was allowed to proceed against Mr. Pelton, the sources said, because the administration is intent on a widespread crackdown on espionage.

In the FBI affidavit, the intelligence-collection system Mr. Pelton compromised during a visit to the Soviet Embassy was not identified. But the agents stated that Mr. Pelton said he "selected the project for disclosure during his initial meeting with the Soviets because it involved a matter which they could readily understand without much technical discussion."

FBI agents showed Mr. Pelton the classified technical study about National Security Agency programs he had written in 1978 and asked him how much information from the document he had conveyed to the Russians.

"Pelton stated that the Soviet agent was interested in all of the programs outlined in that document," according to the affidavit.

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Chile's Army Blocks Labor Protest; Guerrillas Cut Power to Large Area

The Associated Press

SANTIAGO — Soldiers backed by tanks occupied central Santiago to prevent a planned protest march against military rule and forced hundreds of dissidents to scatter.

Bombs set by guerrillas later knocked out power to more than half of Chile's population.

Police said a teen-ager was seriously wounded by gunfire and 121 people were arrested in the unrest Tuesday.

Thousands of soldiers, backed by tanks and helicopters, sealed off three miles (4.8 kilometers) of Santiago's main boulevard by mid-afternoon, and subway service in the center of Santiago was suspended.

Some of the troopers fired automatic weapons into the air to stop people from gathering for the rush-hour protest sponsored by the National Workers Command, a center-left labor coalition.

A group of 10 Argentine and Uruguayan congressmen attending an opposition conference to support a return to democracy in Chile tried to watch the protest, but they were driven back by a shower of tear-gas grenades.

Despite the police efforts, hundreds of demonstrators gathered in small groups along the boulevard. Some demonstrators smashed traffic signs, set up burning barricades and chanted slogans against President Augusto Pinochet.

The Manuel Rodriguez Patriotic Front, a Communist-led band named for a Chilean independence hero, said it planted the bombs that blew up three power pylons south of Santiago late Tuesday to support the demonstration.

After dark, the bombs cut power to more than half of Chile's 11.6 million people along a 1,457-mile zone in Chile's central sector, the army reported.

The demonstration was part of the campaign by Chile's opposition movement to disrupt the country with strikes, marches and other acts of civil disobedience to press for a restoration of democracy.

"Our call has succeeded in mobilizing many people, including the army and the police," said José Ruiz de Giorgio, vice president of the labor coalition. "We have paralyzed half of Santiago."

Interior Minister Ricardo Garcia said at a news conference Tuesday night he "regretted very much" that the army's activity made it hard for commuters to leave the city, but he said it was necessary "to protect the security of all Chileans."

The troop deployment underlined General Pinochet's growing reliance on his 53,000-member army to blunt the new campaign of civil disobedience. The government deployed troops in downtown Santiago on May 1 to stop the same labor coalition from holding an international Labor Day rally.

General Pinochet, the army commander, seized the presidency in a 1973 coup from Salvador Allende, a Marxist, and has refused to set a limit on his tenure.

Some analysts believe General Pinochet, 70, can survive the unrest because it is still largely directed at economic targets and lacks unified political leadership.

Christian Democratic leaders say the bombing tactics used by guerrillas, who have hit nearly 1,000 government and business targets since late 1983, have made it impossible for them to join in a formal alliance with Marxist parties.

The Associated Press

Convicted U.S. Killer Executed

Ronald J. Straight, convicted of the 1976 murder of James N. Stone, was executed Tuesday in the Florida State Prison at Starke after two delays earlier in the day. James D. Stone and his son James, relatives of the victim, awaited word at the prison.

U.S. Official On Nutrition Is Dismissed

Washington Post Service

WASHINGTON — The U.S. Agriculture Department has dismissed the highest-ranking black woman employee in its Extension Service, less than a week after she asserted publicly that the department was denying nutrition assistance to low-income minority families.

Edith P. Thomas, a nutritionist with a doctorate degree who earned $44,000 a year, was informed in a letter Monday that she was dismissed.

The notice was signed by Denzil Clegg, associate administrator of the Extension Service, who refused in an interview to discuss details of Ms. Thomas's case. He denied, however, that the dismissal was related to the assertions made by Ms. Thomas last week.

In a news conference then, Ms. Thomas described a series of requests that the Extension Service had received from black universities and U.S. territories seeking her technical aid in developing and carrying out nutrition and infant-care programs for poor families.

All the requests were denied, Ms. Thomas said, although her supervisors put no limits on her dealings with predominantly white land-grant colleges and universities.

She said that supervisors had told her they wanted the black schools to seek aid from the white schools rather than from the department's headquarters.

"A branch of the U.S. government, motivated by racism," Ms. Thomas said, "has intentionally adopted a policy of keeping blacks and nonwhite minorities in a disadvantaged condition."

The Extension Service, in combination with state universities, provides agricultural, horticultural and homemaking advice. Her charges prompted a House Judiciary subcommittee to seek more details on the case from Agriculture Secretary Richard E. Lyng.

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The Associated Press

aquín Balaguer waves to backers in Santo Domingo.

ominican Tally Suspended

The Associated Press

NTO DOMINGO, Domini- epublic — With 96 percent of tallied from last week's na- elections and Joaquin Bala- idening his lead over Jacobo a Azar, the count was sus- d again Wednesday after been resumed Tuesday.

k Moya Pons, secretary of a s' commission monitoring ction, said that the tabula- irst suspended Sunday and d Tuesday, was suspended o allow members of the two pposing parties to scrutinize heets from the 252 voting s left to be counted.

re Wednesday's suspension, laguer, 78, the Social Chris- eform Party candidate and nt from 1966 to 1978, had increased his lead to 41,923 votes over Mr. Majluta, 51, of the governing Dominican Revolutionary Party, the Central Elections Board announced.

The tally gave Mr. Balaguer 837,233 votes, or 41.60 percent; Mr. Majluta 795,310, or 39.52 percent and Juan Bosch of the leftist Dominican Liberation Party 367,875, or 18.28 percent, with the remainder divided among three other candidates.

Mr. Majluta has asserted that there were irregularities in the election Friday and has demanded a recount. But his party colleague, President Salvador Jorge Blanco, in a speech Tuesday, endorsed the balloting and vote-counting and said he and the military were prepared for the orderly transfer of power to the winner.

Christians Worrying Less About Hell

Theology Texts and Polls Reflect Trend, Scholar Says

The Associated Press

NEW YORK — Hell seems to have cooled considerably in contemporary Christian thought or even disappeared, a church historian says.

Past grisly images of hell have faded in recent religious literature, including theology texts, he says, and polls show less belief in such a fate than in the existence of heaven.

The Reverend Martin E. Marty, a Lutheran scholar of the University of Chicago Divinity School, says that even in fundamentalist preaching the old threats of "hell-fire and damnation" have lost their ability to cause trembling.

He says the passing of hell from modern consciousness is "one of the major if still largely undocumented modern trends."

In the past, he says, the faithful pictured God as damning some people to eternal, burning torment. Nowadays, he says, churches tend not to portray God in those wrathful terms.

"Hell seems to have cooled, waned or even disappeared," Mr. Marty says. "Yet faith endures."

Mr. Marty, writing in The Lutheran, a semimonthly magazine of the Lutheran Church in America, says that past portrayals of hell often came from nonbiblical literature, art and folklore.

Yet even without the forbidding imagery, "damnation can remain," he says.

In an article entitled "Whatever Happened to Hell," Mr. Marty says theologians report that hell is among the "teachings they are wrestling with today."

However, he says, hell is given little contemporary prominence either in Roman Catholic or Protestant thought.

In theology books, "it turns up in reference to other religions and in the Christian past," he says. "There are few contemporary references, and they lack the temperature and color of such books in the past."

> **'Hell seems to have cooled, waned or even disappeared. Yet faith endures.'**
>
> *— Martin E. Marty, A Lutheran scholar*

Mr. Marty says one of the most significant shifts of modern times in Roman Catholicism "is the decline of purgatory and hell," past fears of which bound an older generation to various regulations.

"Catholics joined other Christians not in repealing doctrines of eternal damnation but by ceasing to make much of them," Mr. Marty says.

A 1980 Gallup poll found that 71 percent of Americans believed in an afterlife, the same proportion believing in heaven, but only 53 percent believed in hell, even of an unspecified nature.

While surveys indicate many still believe there is some sort of hell, Mr. Marty says, they do not see it as a threat to them. Only 1 percent did so in a 1983 survey of readers of the monthly U.S. Catholic, published in Chicago by the Claretian Fathers.

Aside from the tormenting imagery of hell in literary works, theology historically has taken varying views of it, ranging from self-willed desolation or extinction to painful rehabilitation.

Mr. Marty says most theologians now maintain hell is not just damnation, but a "positive punishment," beyond which "everything else on this profoundly mysterious question is only speculation."

As to reasons for the decline in emphasis on hell, he says some religious thinkers join "with psychologists and tell you that eternal hell declined because temporal ones are sufficiently effective."

Yet, he says, most theologians warn against a tendency that "sentimentalizes and loses God's 'dark side,' the mysterious, threatening, impassioned, justice-seeking element in the God revealed in the Bible."

NASA Seeks 4th Shuttle, Space Station

United Press International

HINGTON — James C. r, the new administrator of i. space agency, has told s he would rather accept udget reductions in other an give up hope of getting a nent shuttle and a manned ation in the next decade.

Fletcher, in a daylong ap- : Tuesday before a House iations subcommittee, said space station and a new uttle shared top priority.

huttle Challenger was lost n. 28 explosion that killed crew members.

: is not enough to have a et," he told the panel that spending for the National tics and Space Adminis- "Three orbiters is pretty g to me."

The White House spokesman, Larry Speakes, said that President Ronald Reagan would receive the additional information he requested concerning a replacement shuttle and would make a decision "in the next few days."

Mr. Speakes said that Mr. Reagan might make a decision before he received a report from the presidential commission investigating the explosion of the Challenger.

Mr. Fletcher, who has submitted reworked budgets following the disaster, said that NASA estimated that a replacement shuttle would cost $1.9 billion.

The primary manufacturer, Rockwell International Corp., has estimated that it can build a replacement for about $1.5 billion with existing spare parts, but Mr. Fletcher said that his estimate included new main engines, space suits and a robot arm.

■ Report on Yeager

Chuck Yeager, the test pilot who is a member of the investigation commission, has been told that his name will not be included in the report to the president because he has taken virtually no part in the investigation over the last three and a half months, the Los Angeles Times reported Wednesday.

But a spokesman for the panel denied the report. The spokesman said that the panel's chairman, William P. Rogers, "has made no such call" and that he knew of no plans to remove Mr. Yeager from the panel.

Mr. Yeager told the Times that previous commitments had kept him from participating.

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International Herald Tribune
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Pretoria Strikes Out

No one doubts the armed might of South Africa or its ability to pummel defenseless neighbors like Zambia, Botswana and Zimbabwe. Monday's commando raids against "terrorists" housed in those countries said nothing new about Pretoria's military prowess. What the assaults betray again is the political weakness of a beleaguered white minority regime. Instead of moving toward open negotiation with the various leaders of South Africa's blacks, it strikes at already disenfranchised and exiled rebels to placate white diehards. The world will unite to condemn this policy, portending disaster for all South Africans.

The ostensible targets of the raids, which claimed at least three lives, were "terrorist transit facilities" of the African National Congress. Zambia asserts that Pretoria's commandos struck a United Nations refugee camp near Lusaka. In any case, the ANC is forced to operate abroad because it is outlawed in South Africa. Although driven to violence and incorporating radicals, it has a better claim to speak for many of South Africa's 24 million blacks than the white regime elected by 5 million whites.

Some of the outlawed exiles were visited last week by a Commonwealth negotiating team that was said to be sufficiently impressed to propose legalization of the ANC and an unconditional amnesty for its jailed leader, Nelson Mandela. Instead, Pretoria pursues his colleagues across frontiers. Even assuming that it had cause for complaint, it had ample economic leverage for pressuring its neighbors — Commonwealth countries vulnerably bound to it by trade.

The raids undercut Prime Minister Margaret Thatcher of Britain, who a year ago urged a last-try negotiating effort to head off Commonwealth sanctions. Also bloodied again are the Reagan administration's apologists for the government of President Pieter W. Botha, who asked the world to interpret some recent reforms as the long-awaited sign of apartheid's demise.

By striking out against neighbors for transient political effect, Mr. Botha has wounded his few Western friends and deepened Pretoria's isolation. He has also made a compelling case for the United States and other concerned nations to take steps that will diplomatically legitimize the ANC and other black opposition groups. After the last such cross-border violence, the United States temporarily withdrew its ambassador. At the least, as he is again withdrawn, let him demonstrate sympathy for the invaded nations and hold publicized meetings with the leaders of the exiled ANC. And let his return be conditioned on the release of Mr. Mandela and other political prisoners.

What drives the normally cautious Mr. Botha to such desperate acts? Even his paternalistic gestures toward blacks seem to have stirred a revolt on his right in the ruling National Party. Seeking to prove toughness, he has implied panic and division in his ranks. Instead of reconciling anxious whites to inescapable change, his government persists in pretending that South Africa's problems at home and its already painful economic losses abroad can be chased with a nightstick.

— THE NEW YORK TIMES.

Oil Heads Back Up

The price of oil has risen by more than half since the beginning of April. It is time for a pause in the celebration of falling oil prices. Oil is still cheap by last year's standard, but a pattern is emerging that ought to make the industrial countries wary.

In January oil cost about $27 a barrel. By the end of March it was being traded on the spot market at hardly more than $10. Now it hovers at around $17. A classic case of a market price overshooting and recovering, you might say. But the rise in the last seven weeks is more than a trivial correction, and the reasons for it are worth attention.

U.S. consumption is rising. It is not rising very fast, but, since domestic production is level, any increase falls directly on the international markets in which prices are set. Even small rises in sales have a sharp effect on prices, because American oil companies are operating with unusually low inventories. Nobody wanted to be caught with full tanks when prices were falling. So there is no shock absorber in the system when people begin to drive a little more, as they are now starting to do. Refiners go into the annual surge in gasoline sales with inventories that, according to the U.S. Energy Department, are only narrowly above the line at which local shortages might appear.

Perhaps other causes also contributed to the higher prices. There was a strike in the Norwegian offshore fields that briefly diminished supply. There was a drop in Saudi Arabian exports because Iranian attacks on Gulf shipping interrupted, for a short time, the parade of tankers from the Saudi ports. Those are not uncommon disruptions in the oil trade, but they reminded the traders that their business is full of hazards.

This kind of extreme volatility is probably going to be the rule in pricing for awhile. The idea that prices will now settle to some stable level is appealing, but there is no reason to put faith in it. Prices will swing with unexpected events, and recent experience suggests that they will swing sharply. There is no natural price for oil.

For the U.S. economy, oil at $17 a barrel is preferable to oil at $27. But the wild drop of the winter months is not going to be repeated. It was glorious good luck that it happened while the dollar's exchange rate was also falling. Cheap oil has so far offset the inflationary effects of a cheap dollar. But the inflationary pressures generated by the decline of the dollar are going to persist for many months ahead, while the decline in oil prices seems clearly to have ended.

— THE WASHINGTON POST.

Dominican Dangers

Democracy is again at risk in the Dominican Republic. Only eight years after the Carter administration used diplomatic pressure to uphold an election, a presidential vote is again in bitter dispute. Once again the United States and other American nations need to rescue Dominicans from their own worst habit.

This time around, the key Dominican players seem to have reversed roles. Former President Joaquín Balaguer, who was loath to yield office when defeated in 1978, seems to have won a close three-way contest Friday in a vote that Dominican and international observers judged to be fair. But suddenly on Sunday Jacobo Majluta, the government party candidate and winner of the vice presidency in 1978, denounced the counting and provoked the resignation of two of the three election board members.

With 92 percent of the ballots counted, tallying was abruptly halted and remains suspended. There is no consensus about who should replace the election board members. Suspicions of manipulation are in the air and tensions mount.

The timely and deft U.S. intervention eight years ago was rooted in the circumstances of 1965, when President Johnson sent marines to put down what he thought was a revolutionary challenge and then brokered an election that made Mr. Balaguer president. When Mr. Balaguer resisted a fair transfer of power in 1978, the Carter administration properly felt obliged to help sustain a democratic verdict.

That was the first time the country passed the critical test of a democracy: peaceful transfer of power between opposing parties. Only an orderly resumption of the count, and perhaps a jointly supervised recount, can show if it once more passes that test. The fragility of its democracy is clear. The hemisphere's determination to protect it should be made equally clear.

— THE NEW YORK TIMES.

Other Comment

The Struggle in Sri Lanka

Recent bomb outrages in Sri Lanka have shocked an island in which violence of one kind or another has become almost commonplace during the last three years. Whatever mistakes his government and its precursors have made in the past, it is hard not to feel some sympathy with President Junius Jayawardene. But the schisms which have now developed, with bloody results, even within the Tamil secessionist movement, suggest that Sri Lanka's armed forces have a hard struggle ahead of them — if only to contain the violence while the search for a political solution continues. It is therefore unfortunate that the president, however great the frustration, has been tempted into dark threats to "unleash the army" on the North. Not only do such comments erode what confidence remains in the military among the moderate Tamil communities, but it serves to antagonize the government in Delhi which is supposedly trying to fill the honest broker role.

— The Times (London).

America: Bully in the UN?

Reflecting the attitude of a president who has never attempted to hide his contempt for the United Nations, various members of the Reagan administration have made a habit of saying and doing just about everything they can to undercut support for the institution and to offend its other member nations. Under the Reagan presidency, the United States has dropped out of UNESCO and other UN-affiliated programs. It has threatened drastic cuts in its financial contribution to the UN and bypassed the institution's traditional forums for mediating international disputes.

But none of those affronts was any more offensive than UN Ambassador Vernon Walters's heavy-handed threats aimed at those countries who dare to vote against U.S. interests. Does America really want to indulge in the sort of strong-arm tactics that were once the exclusive province of the Soviet Union? Those tactics have won the Soviets few votes and many enemies.

— The St. Petersburg (Florida) Times.

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OPINION

Sakharov at 65: Still a Beacon of Unassuming Strength

By Robert G. Kaiser

WASHINGTON — Andrei Sakharov was 65 on Wednesday. It would have been nice to say "happy birthday," but that traditional salutation seems particularly out of place given Mr. Sakharov's tragic situation.

The fact that he remains a prisoner in Gorky after six years of inhuman abuse, including physical torture, is an appalling reminder that modern civilization has not ended man's brutality to man. Of course there are countless other such reminders; they appear in the Western press virtually every day. The case of Mr. Sakharov is especially poignant for me, I think, because I knew him personally for nearly three years in Moscow. Personal acquaintance with a victim of such mistreatment makes it much more vivid than any abstract account.

And personal acquaintance with Mr. Sakharov is not like the conventional human relationship. He makes an extraordinary impression on anyone lucky enough to meet him. Anatoli Shcharansky, for example, said in Washington last week that Mr. Sakharov was the greatest man he had ever known. I think I would concur.

It is the saintliness of the man that leaves the strongest impression. Oh yes, he is brilliant, truly a unique intellect in the world of theoretical physics and cosmology. And he is brave, willing to fight alone against the full powers of the Soviet state. And selfless — willing to abandon his scientific career to carry on a doomed struggle for human rights in the Soviet Union. But it is the gentle saintliness one remembers: the quiet determination, the impeccable manners, the simple way he pours hot tea into a saucer to let it cool before sipping it.

The official treatment of Mr. Sakharov amounts to a textbook on the Soviet system.

To begin with, it is extra-legal: Mr. Sakharov is held under what amounts to house arrest in Gorky, surrounded by secret police, forbidden to talk to any ordinary citizen, deprived by a special jamming device even of the opportunity to hear radio broadcasts from the outside world, but never formally charged or convicted under any Soviet law. After the invasion of Afghanistan, when Soviet leaders felt they had nothing to lose by the act, they simply picked up Mr. Sakharov and sent him to Gorky.

Many Soviet officials, I am convinced, believe that this treatment is actually humane and generous. By their lights, Mr. Sakharov earned much worse by his relentless provocations — his use of his prominence to attack the Soviet system, his open courtship of the Western news media, his status as the embodiment of domestic opposition to the regime. By traditional Soviet standards such a person should be in prison or in a labor camp, or dead.

But Mr. Sakharov himself, characteristically, has told us, in letters that miraculously reached the West, about the true circumstances of his life in Gorky. He has been denied most opportunities to pursue his scientific work. His personal papers have been stolen from him repeatedly by the KGB agents who constantly surround him — once after he had been drugged. In despair, he has gone on hunger strikes to win concessions for members of his family, most recently to try to persuade the authorities to allow his wife, Yelena Bonner, to travel to the West for medical treatment. (She is returning to the Soviet Union on Saturday after heart-bypass and other surgery in America.)

In response to a hunger strike in May 1984, Mr. Sakharov was tortured. "Orderlies would throw me onto the bed, tie my hands and feet and then hold my shoulders down while the needle was inserted into a vein ... Sometimes my jaws were pried open by a lever."

Official treatment of Mr. Sakharov is revealing about Soviet psychology. The Western world was appalled to discover, after the nuclear accident at Chernobyl, that the Soviets initially seemed more concerned about covering up a disaster than about dealing with it or warning neighbors of its possible consequences. That same instinct to flee from embarrassment is evident in the Sakharov case.

Drawing by Doulle.

His dissidence has never been accepted by officials in Moscow. They have always seemed incapable of believing that a man of such impeccable background — the son and grandson of distinguished Russian scientists and army officers, the inventor of the Soviet hydrogen bomb who was three times named a Hero of Socialist Labor, a man who, at 32, became the youngest member of the prestigious Academy of Sciences — could have become an outspoken critic of their regime.

Many officials have chosen to blame this development on his wife, who comes from a Jewish family, although this is preposterous to anyone who knows them both. Indeed, Mr. Sakharov was launched on his dissident career before he met Yelena Bonner.

Mr. Sakharov's friends and scientific colleagues are now pressing the Soviet authorities to allow him to move back to Moscow, where he can get better medical care and resume scientific work. That would have been a nice birthday present for him.

But a bolder gesture would be a nice gift for both Mr. Sakharov and the Soviet leadership of Mikhail Gorbachev — and at a moment when the men in the Kremlin could use some help. By allowing Mr. Sakharov to leave the Soviet Union, the Gorbachev leaders could dramatically repair the damage that Chernobyl has done to the new image that they were cultivating so avidly before the accident.

Mr. Gorbachev wants to be seen as a new kind of Soviet leader, one who confronts problems creatively and is free from the old taboos and habits. What better way to revive that public relations offensive than by letting Mr. Sakharov leave? Then we could say "happy birthday" without tears.

The Washington Post.

The Anti-Americanism of Britain's Left Is No Isolated Condition

By William Pfaff

PARIS — An unedifying illustration of the current condition of relations in the Western alliance is provided in the news that Neil Kinnock and Denis Healey, the two most important figures in the British Labor Party, probably will go to Moscow later this year to "negotiate" Britain's scrapping of its nuclear deterrent under a future Labor government.

This wretched exercise would be the second time the Labor leadership has chosen to invite the Soviet government to exploit NATO's divisions — as well as those of the British electorate. Such a trip would repeat one made by the same two men in 1984, and like that one would be a concession to the far-left, anti-nuclear and anti-American wing of the party.

It is, for Messrs. Kinnock and Healey — men of intelligence — an act of political cynicism, received with equal cynicism by the Soviet leadership. The Labor Party defense program envisages Britain's remaining in NATO and strengthening its conventional forces, while trading Britain's nuclear missile force for a proportionate reduction in Soviet weapons.

Since the Labor leadership has already bound itself not to replace the present British deterrent, which is based on obsolescent Polaris missiles, with the new Trident force that the Thatcher government wants, the pressure upon Moscow to make concessions to Labor is not large.

The conduct of any political party outside government obviously is no guarantee of what it may do when it takes power. Based on present voting intentions, Labor could expect in a general election to become the largest single party in Parliament, while not winning an absolute majority. It would not possess total freedom of action, but it could be expected to try to end Britain's nuclear role in the Western alliance.

It is significant, in itself, that an essentially anti-American, unilateralist left has become powerful enough to set the formal defense priorities of the party that currently enjoys the largest support in Britain — the party that initiated Britain's independent nuclear deterrent after the war and that first committed Britain to NATO in 1948.

There is no question of Britain's, or the Labor Party's, "Finlandization" — an explanation of European developments that is dear to American conservatives. The British are not intimidated by the Soviet Union. One might argue that they, and other West Europeans, are not afraid enough.

Nor is it a question of sympathy for the U.S.S.R. While Mikhail Gorbachev certainly elicits a more positive judgment in Britain, and in Western Europe generally, than did his predecessors, the number of Europeans who find Soviet policies or values more appealing than those of the West has diminished spectacularly in the past decade.

The explanation for the evolution of British public opinion in this matter is a version of what has been happening elsewhere among the allies. The British have developed doubts about U.S. policy-making, certainly, but mostly they have become rather tired of their dependence upon the United States and of the presence of American forces in Britain.

The attachment to the United States as a fraternal nation, and the conviction that Britain shares fundamental values with America, remains extremely strong. There are many — including a large part of the Tory Party — who believe the U.S. military tie must be kept at any cost. These have always been suspicious of the continental Europeans and believe that only America could be counted on in a crisis. Underneath, though, even here, there is resentment of the role in which the British find themselves with respect to the United States. This had been the role of partner — junior partner, admittedly, but valued and consulted, first among the allies. It is today a fiction, kept up in Mrs. Thatcher's circles, but without conviction, recognized elsewhere as hollow.

There is another part of the British public which, were there no American alliance, would react, one suspects, as Winston Churchill did when the collapse of France in 1940 left Britain alone — that there is a fine and resolute satisfaction to be discovered in being alone, a nation's people "content to set their lives upon the cast." Thus did the Falklands affair evoke so deep a response.

It is extremely significant that the one place in Western Europe today where resentment of the United States is not an important factor in domestic politics is France, where there is no American military presence, and where the government exercises an abrasive sovereign control over what happens to its end of the French-American relationship — as it so conspicuously did in the matter of American overflights. The French alliance model merits more respectful attention in Washington than it usually is given.

Henry Kissinger recently proposed that American F-111 bombers be withdrawn from British bases because of the limits Britain might in the future place upon them. This is a better idea, for better reasons, than Mr. Kissinger may realize.

The Western alliance itself is indispensable. But the allies badly need to recognize when the practical arrangements by which the alliance works become obstacles to good relations rather than expressions of them. In the British-American case, as in the alliance as a whole, serious rethinking is due.

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Chernobyl: An Illustration of the Challenge Facing Gorbachev

By Roy A. Medvedev

This is the first of two articles. The writer is a Soviet citizen and noted historian who lives in Moscow. His many books and articles include "Khrushchev" (1983), "All Stalin's Men" (1983) and "Sino-Soviet Conflict" (1985).

MOSCOW — As the Soviet administration led by Mikhail Gorbachev begins its second year, the shadow of Chernobyl imposes great challenges upon the new leadership.

Before the incident at the atomic power station, Mr. Gorbachev's administration, sometimes called a "coalition of renovation" in the press, or a "revolutionary turning point," "new course" or "strategy of acceleration," had indeed carried out some important reforms.

Its political base has been essentially strengthened and expanded after the 27th Congress of the Communist Party of the Soviet Union. Special "brain centers" for formulating problems of security and external policy, ideological problems, economic and social problems have quickly been formed in the Kremlin.

But we have seen more changes in the Kremlin itself than outside of it. Not long ago I spent about a month in a little city in the northern Caucasus. The main change was the long lines for vodka, which is more difficult to buy now than meat or butter.

It would be wrong to underestimate the work done during the past year. But it would be an even bigger mistake to consider that the main difficulties, even aside from Chernobyl, are behind us. At a recent meeting of newspaper editors in Moscow, Alexander Yakovlev of the party secretariat frankly admitted that the course of the 27th Congress was encountering strong resistance in economic and party organizations as well as at the grass roots.

While talking with a group of theater workers, a Politburo member, Yegor Ligachev, recently declared: "We are not so afraid of the workers who openly resist the course of renovation, and such people exist. We are not so afraid of those who resist secretly, and such people also exist. But most dangerous are those who support all the new measures with their words and in practice leave everything unchanged."

The new leader of the Moscow party organization, Boris Yeltsin, who has energetically fought corruption, recently admitted that even mass arrests among retail trade workers did not cut down abuses and plunder very much. "We didn't reach the bottom yet," Mr. Yeltsin declared.

Another Politburo member, Lev Zaikov, acknowledged that there are too few qualified people in the party for assignment to the most responsible government positions. This leads to the assignment of "temporary" leaders who must often be removed when they do not justify the confidence placed in them. In the regional committees of the party and in the Central Committee, a "reserve for promotion" — training of people who are intended to be promoted in a year or two — is being created.

Moreover, the course of active diplomacy undertaken by Mr. Gorbachev has not led to any notable successes in foreign policy, especially in relations with Washington. President Ronald Reagan turned out to be a more difficult partner than it seemed last year at Geneva. Yet the solutions for many problems must be found precisely with his administration.

Then came the unexpected accident at Chernobyl. On the political level, an obvious uncertainty was detectable during the first days after the accident. This was the reason for the almost instinctive reaction by the leadership, producing maximum limitation on almost all information about the reasons for and the consequences of the catastrophe.

We are no longer suffering from lack of information, but it still remains very one-sided. In the press the theme of heroism prevails over the theme of responsibility; the theme of courage is present but not the theme of negligence. The topic, however, is not the eruption of a volcano or an earthquake, but the consequences of the poor work of certain people and organizations. Why, then, did our press put forward the general questions of international security and not raise the concrete problems of strengthening all the safety systems on the many Soviet atomic stations?

There is no doubt about the courage and self-sacrifice of the firemen, who, perhaps at the price of their lives, prevented the spread of the fire in the fourth reactor over the entire station and thus blocked the destruction of controls for the whole plant. But why had several super-powerful reactors been placed on one floor and under one roof? Why were the cable channels for the entire station and the roof of the station made of such flammable materials?

What could have happened if the roof of the reactor building had collapsed on the firemen? In that case, we would have had to deal with an accident involving not one but four reactors — which contained more radioactive substances than several large atomic bombs.

Los Angeles Times Syndicate.

A History Of Nuclear Missteps

By Zhores A. Medvedev

The writer, twin brother of Roy A. Medvedev, is a scientist at the National Institute for Medicine in London and author of "Nuclear Disaster in the Urals."

LONDON — From 1963 to 1973 I lived in Obninsk, southwest of Moscow, less than a mile from the first (and for many years only) nuclear power station in the Soviet Union. A research facility operated by the Institute of Nuclear Physics, it was used for peaceful purposes. But its operation was shrouded in secrecy.

It was never explained, for example, why the Obninsk station consumes more electricity than it produces — though it did provide hot water to heat local houses.

Several small-scale accidents occurred at the plant. When signs were posted at the Protva river temporarily forbidding bathing, we knew there had been an emergency discharge from one of the local reactors; but villages downriver were never advised. When we saw a helicopter circling overhead, we knew that something was wrong with the filters in the reactors' chimneys and that the radioactivity in the air needed extra monitoring. When human tissues were brought to the radio-toxicology and pathomorphology departments for an urgent assessment, we knew that somebody had died from inhaling radioactive dust.

A special secret section of the 500-bed hospital was made available for the treatment of radiation sickness. The clinical director of the Institute of Radiology was a man who from 1958 to 1960 headed a special medical team sent to Sverdlovsk and Cheliabinsk to deal with several thousand victims of the Kyshtym disaster in the Urals — the explosion of the primitive dump site that was accumulating nuclear waste for the military reprocessing plant nearby.

Nothing about the victims of radiation sickness was published in the local or general press, even after 10

By Berry in The Star (Johannesburg). CAW Syndicate.

human lungs were urgently brought in 1965 to Dr. S.I. Kharlampovich, a pathologist, for the ticklish task of determining the nature of the "hot" particles inhaled by the victims.

After one serious accident, the death toll was higher than that officially admitted now for the disaster at Chernobyl. But the people of Obninsk, isolated by the walls of secrecy, never found out what happened.

It was not until 1971 that the Soviet Union launched a large nuclear power program. Designers decided to mix the elements of their first atomic stations with well-tested Western models. Hence the fatally flawed design of the graphite-moderated light water reactor at Chernobyl.

After the 1979 accident at Three Mile Island in Pennsylvania, some persistent Soviet critics at last got a chance to express their objections. The party magazine Kommunist published an article late in 1979 that criticized the location of nuclear-power stations near big cities. But as soon as the new five-year plan was in preparation, debate over the issue was effectively suppressed.

The 1981-1985 plan called for a 250-percent increase in nuclear-generated electricity so that 14 percent of electric power would be nuclear-generated. Many nuclear power stations were of more modern design, but the old flawed design was being counted on to produce half the new capacity.

In 1983, cracks developed in the foundations of Atommash — the giant plant in Volgodonsk that constructs parts of nuclear power stations for the whole country. This city was built near the hydroelectric dam in the Rostov region, and rising water from the artificial lake had raised the water table. The disaster was huge. A commission was set up by Yuri Andropov to investigate. Its findings were never made public, but the chairman of the state construction committee was dismissed and other officials were sent to prison.

A letter from the Politburo linked many accidents at different nuclear power stations. It was found that many parts for the atomic industry were of substandard quality.

The rate of construction work in the atomic industry was slowed substantially and the five-year plan was not fulfilled. But the vigorous new leadership of Mikhail Gorbachev has started to make a difference.

For many reasons, there was no alternative to the nuclear energy path. It was decided to increase nuclear-generated electricity substantially through the year 2000.

In 1990 about 23 percent of all Soviet electric power is supposed to be generated by nuclear processes, rising to 30 to 40 percent by 2000.

The Chernobyl disaster has made a big hole in the 15-year program of economic and industrial development in the Soviet bloc. It showed the fault of the whole system of Soviet-style central planning and political decision-making. The danger is great when an incompetent and totalitarian regime isolated from free debate tries to operate nuclear power.

The Washington Post.

IN OUR PAGES, 75 AND 50 AGO

1911: Death at Air Race

PARIS — M. Berteaux, Minister of War, was killed and M. Monis, the Premier, was injured [on May 21] while watching the start of the Paris-Madrid aeroplane race. After three aviators had got away, and four others had made false starts, M. Train's monoplane dropped among a group of officials. The catastrophe stunned a crowd numbering hundreds of thousands. As the machine passed the official enclosure, it was dropping. The aviator evidently intended to land. But a squadron of cavalry galloped across the aerodrome and the aeroplane executed a maneuver to avoid an accident by swerving. Then the awful thing happened. The cavalry had masked the group of officials. Before the group could spring out of the way, spectators saw the aeroplane smash through it and overturn. M. Train and his passenger were unhurt.

1936: Fear in Palestine

JERUSALEM — The situation created by the Arab revolt against further Jewish immigration became more acute [on May 21], and the British authorities are now taking stern protective measures. Another battalion of infantry has left Egypt for Palestine and is expected at Haifa. A British destroyer has been anchored off Jaffa to protect shipping and the port, while troops have replaced police at important buildings in Jerusalem and other principal towns. Fewer than 200 Jewish families are to be found in the old quarters of Jerusalem. The others have left, fearing attacks from the Arabs. In addition to incendiarism, the Arabs have taken to the use of bombs as a means of destroying or damaging property. Several cases of bombs throwing at Jewish shops and farm houses were reported.

OPINION

Vidal's Injurious Equation: Friends of Israel = Traitors

By William Safire

WASHINGTON — Norman Podhoretz, editor of Commentary magazine, that incubator of neoconservatism, and his wife, Midge Decter, driving spirit behind the hawkish, bipartisan Committee for the Free World, have on occasion taken the novelist Gore Vidal to task for the way he condemns the "predatory" American past, excoriates the defense budget of the Reagan present and predicts society's doom.

Mr. Vidal, author of "Myra Breckinridge" and "Lincoln," lashed back with an attack in The Nation.

"To make sure that nearly a third of the federal budget goes to the Pentagon and Israel," he writes, "it is necessary for the pro-Israel lobbyists to make common cause with the lunatic right."

That is pretty silly, as is Mr. Vidal's proposal to unite the white superpowers against the yellow peril, but it reflects a

Vidal's imputation of disloyalty to the likes of the fiercely pro-American Podhoretzes is unworthy of 'America's biographer.'

resentment that burns in the soul of the dovish far left. Then Mr. Vidal gets rough. He recalls a conversation of a generation ago in which Mr. Podhoretz expressed a lack of interest in the American Civil War, and writes: "I realized then he was not planning to become an 'assimilated American,' to use the old-fashioned terminology, but rather, his first loyalty would always be to Israel." He adds about Ms. Decter: "Like most of our Israeli fifth columnists, Midge isn't much interested in what the goyim were up to before Ellis Island."

The novelist does not merely charge "pro-Israel lobbyists" with dual loyalty, which is bad enough; he accuses the entire ilk of being fifth columnists, a locution coined by a Spanish general, Emilio Mola, in 1936 to mean "subversives acting in support of an invader." Active disloyalty is its meaning today.

Nor was this accusation an excess of zeal in the heat of the moment. To Ms. Decter's observation that "Mr. Vidal does not like his country," Mr. Vidal writes: "Of course I like my country. After all, I'm its current biographer. But now that we're really leveling with each other, I've got to tell you I don't much like your country, which is Israel."

Virulent anti-Semitism? I will stipulate that disliking Israel is not, ipso facto, proof of being an anti-Semite or a self-hating Jew. Mr. Vidal now insists that "no offense of that nature exists."

But consider: To the Decter fair comment that he does not like his country, the United States, Mr. Vidal says that the Podhoretzes' country is really Israel —and not the United States. That clearly brands all of us who unabashedly like Israel, and who strongly advocate military aid to that democratic ally, as not merely unpatriotic but outright traitors.

The Vidal fifth-column charge, more specific than Joe McCarthy's "28 years of treason," is directed against all "pro-Israel lobbyists" as a class. "Unassimilated" Jews like Norman and Midge "stay on among us," he writes, "in order to make propaganda and raise money for Israel." (Irony: what could be more Zionist than telling Jews to go back where they came from?)

For nearly a decade, with a secret Nazi heading the United Nations, the lie was propagated that "Zionism is racism." Now, from a best-selling U.S. novelist, we have the lie that for Jewish Americans, Zionism is treason.

I pass the Vidal test for assimilatedness: I stay home on both Yom Kippur and Christmas, take it slow during Ramadan and for six years have been writing a novel about the American Civil War. That presumably makes it harder to detect my activity as the fifth columnists' columnist. But it enables me to look back: In an episode described on Jan. 18, 1863, by The New York Times as "one of the deepest sensations of the war," General Ulysses S. Grant issued his infamous General Order No. 11. It read: "The Jews, as a class violating every regulation of trade ... are expelled from the department" and would be arrested if they stayed in Tennessee.

A delegation of Jewish Americans went to Lincoln. Grant's superior countermanded the anti-Semitic order.

As Lincoln explained later: "The president has no objection to your expelling traitors and Jew peddlers," but as the order "proscribed an entire religious class, some of whom are fighting in our ranks, the president deemed it necessary to revoke it."

The imputation of disloyalty to the fiercely pro-American Podhoretzes and all "pro-Israel lobbyists" is a minor echo of Grant's mistake. Revoke your Jew-baiting "fifth column" libel, Mr. Vidal. It is unworthy of one who presumes to be "America's current biographer."

The New York Times.

LETTERS TO THE EDITOR

Of Judaism and Zionism

In his opinion column "The Pope Should Say It: 'Israel' " *(April 19)*, about the historic visit of Pope John Paul to the Rome synagogue, Charles Krauthammer brought the question "What is a Jew?" to forefront and center.

Upbraiding the pope for his failure to recognize the state of Israel, he declared that "Israel is the central reality of Jewish life today." This is an astonishing and dangerous allegation and, of course, is untrue, if meant to apply to all Jews.

Heretofore, such claims that Jews in America and elsewhere live under the discipline of two nationalisms have usually been made by anti-Semites or bigots. Rarely has it been stated so bluntly in public by any Zionist proponent.

Israel is an independent, sovereign nation with its own policies and interests, which are very often at variance with those of the United States and other countries in which Jews live as free and equal citizens. Judaism, with its precepts of universality, knows no national boundaries and is a relationship between man and God requiring no political loyalty to any country.

Zionism, the nationalist movement, organized to reconstitute Jews as a nation with a separate homeland, is not Judaism, and Judaism is not Zionism. As a corollary, to be anti-Zionist is in no way to be anti-Semitic. But, unfortunately, the word "Jew" today is being used simultaneously to denote a universal faith and a particular nationality. The corresponding allegiances to religion and state have been confused.

In refusing to grant recognition to Israel, the pope was in fact paying his greatest tribute to Judaism. For the heart core of the oldest monotheistic faith is an undeviating devotion to righteousness and justice. The Holy Father views the Zionist entity's treatment of Palestinians, both within Israel and in the occupied territories, as a clear violation of this basic Judaic precept.

If the columnist feels so strongly, as he wrote, that Israel is what is most dear to him, what in the world is keeping him from emigrating there now?

ALFRED M. LILIENTHAL.
Washington.

The writer is author of "What Price Israel?" and "The Zionist Connection."

A Batista Defends Batista

William Pfaff, in his column "Serving Turmoil in the Name of Stability" *(Feb. 20)*, names my late father in "a generation of dictators who began their careers in U.S.-trained militias and went on to send their sons, apprentice dictators, to military schools in the United States."

Fulgencio Batista rose from the ranks of the Cuban Army, not "in U.S.-trained militias." He became sergeant major and first of his class. Cuba was in political chaos, and his popularity and intelligence propelled him into leadership.

His children were never sent to military schools as "apprentice dictators." Furthermore, Fidel Castro was released from prison and set free when my father was elected president. Analysis of Cuban newspapers of the time shows that there was an abundance of opinions. There was a duly elected Congress.

JORGE-LUIS BATISTA.
Miami.

Archimedes, Continued

It was Diogenes, and not Archimedes, who asked Alexander to "get out of the light." (Archimedes had made a name for himself by saying "Eureka!") Hans-Otto Harberts of Hamburg *(Letters, May 12)* does well to point out the error in Russell Baker's April 30 column. Mr. Baker's disinformation is funny, but once upon a time people were supposed to be able to learn from newspapers what they missed in a formal education.

O.H. VARTAN.
Boulogne-Billancourt, France.

Nevertheless, those words of Diogenes make a good quote and Mr. Baker's column is attractive. I am sure that Archimedes would not disapprove.

ALCIBIADE ZAGANIARIS.
Plouaret, France.

White: Why He'll Be Missed By the Boys on the Press Bus

By David S. Broder

PORTLAND, Oregon — The news of Theodore H. White's death came to me during a political assignment in Oregon, one of the many places he had made his own by the way he wrote of it.

In "The Making of the President 1968," Mr. White quoted an unnamed aide to Robert Kennedy, explaining Mr. Kennedy's loss to Eugene McCarthy in the Oregon primary 18 years ago this

MEANWHILE

month: "Oregon is all one great white middle-class suburb. It's a good state. It has no problems. We frightened them." It was the perfect summary and analysis — for the time.

Mr. White also caught the unique intimacy of this state's politics, where rivals become neighbors. On the night of the Oregon voting, he followed Mr. Kennedy back to the Benson Hotel in Portland, through a mob of diehard supporters shouting, "Don't quit, Bobby!"

"In fear, as always, of being trampled down by his hordes ... I wandered with my bags ... to a half-empty downstairs restaurant called the London Grill, to find a moment of quiet. ... There in a corner was a familiar figure, the Republican victor of the evening. Richard Nixon and his wife ... sat together at a corner table eating their dinner — with no one else even close, or watching, or approaching." Mr. White was invited over and was informed during dinner of Mr. Nixon's impending meeting with the Southern leaders who would provide the final votes for the nomination. "I'm going on to Atlanta, Teddy, I'm going to wrap up the whole campaign there. Come along with us," Mr. Nixon said.

That passage captures a few of the qualities that made "The Making of the President" series so popular and established Mr. White as the pre-eminent political writer of his time. He was almost always in the right place. He took the readers with him and made the sights, sounds and emotions of the campaign familiar to them.

But that was only a part of what made Teddy White unique and irreplaceable. To colleagues on the press bus, he was the boon companion, the most appreciative audience for our tales, the kindest critic of our work, the man whose unending curiosity and ebullience lifted our spirits when we were tired or jaded or hung-over. So great was his enthusiasm for the story, he would not let us become cynics.

He elevated the standards and the status of political writing. From beginning to end of his career, he chose to be quite simply a reporter. He gave political reporting the intimate focus, the historical depth and the narrative sweep that changed forever the way the rest of us attempted to cover campaigns.

The lesser imitations spawned by his success were sometimes embarrassing. When Mr. White hung out in Suite 8315 of the Los Angeles Biltmore during the Democratic convention of 1960, his readers got a sense of the drama in the Kennedy command post they had never known. When platoons of reporters and cameramen followed his path to candidates' suites in later years, they produced only stilted pictures of shirt-sleeved, self-conscious nominees.

No one was his equal at weaving census data and economic studies into the human context of a campaign. No one surpassed the narrative artistry of the 25-page first chapter of the 1960 book, depicting the drama of Election Day as seen from the Hyannisport compound of the man about to become president.

Mr. White was the first and the best. Once he had written, in the 1960 book, that "every convention is a universe in itself, with its own strange centers of gravity, its own fresh heroes and fools, its own new resolution of pressures and forces, its own irrecapturable stage of mood and place," there was nothing to add. We could only paraphrase.

Mr. White not only changed political journalism, he changed politics itself, in a way no other reporter has done.

Chapter Two of the 1960 book detailed, for the first time, how the campaigns for the highest office in the land had begun, years earlier, with gatherings of people in someone's living room.

"The web of American communications, influence and politics," he wrote, "is so sensitive that when touched in the right way by men who know how, it clangs with instant response. Nowhere can men gather together on their own initiative and self-election, from distances more apparently remote — and then rush the bridge of state with greater chance of success. It is their fewness that raps at the historian's attention."

His point was grasped by men in such places as Mitchell, South Dakota; Plains, Georgia; and Santa Barbara, California. Some won, some lost, but, responding to his cues, they developed what has become the perpetual presidential campaign of today.

Another race is under way, but for the first time in 30 years, Teddy White will not be here to chronicle it.

The Washington Post.

Living Abroad

Medical Insurance: A Money Belt in the Operating Room

By Sherry Buchanan
International Herald Tribune

"If I'm sick here, I just pay cash," says a Paris-based American free-lance writer.

But not everyone living abroad can afford to approach health care costs with such insouciance. Most expatriates who do not benefit from a corporate group insurance policy, but who want coverage beyond the local government health insurance, have to choose between private health insurance from home or private insurance in the foreign country.

"Many U.S. insurance companies will not convert your corporate group health insurance policy to an individual policy if you stay abroad," says an American who was forced to give up her health insurance with Aetna Life & Casualty Co. when she resigned from her job with a London-based U.S. company.

A multitude of health insurance plans, both from home and on the spot, are available to expatriates.

Home health insurance plans give the assurance of coverage back home, but the story is often different with hospitals overseas. They are likely to ask foreign patients to pay up front and deal with the insurance hassle themselves.

"The further away you are, the less likely they will have heard of us," said a spokeswoman for Private Patients Plan, a British private hospitalization insurance, "and the more likely you will have to cough up the money before they let you into or out of the hospital."

Once a patient is treated, it may take months or even a year before he is reimbursed on a claim from overseas, says John Farmer, a vice president of Blue-Cross Blue Shield in New York.

On the other hand, local health insurance often does not pay for care back home in the event of serious illness or a need for specialized treatment. It also might not cover major medical expenses, annual physicals, doctors' visits, normal pregnancy or psychiatric treatment.

"If you live abroad, there are no bargains," says Leo Parker, a retired American engineer living in Paris. Mr. Parker is trying to convince a European underwriter to offer a tailor-made health insurance plan to a Paris-based American group.

Some insurers and hospitals are willing to accommodate patients who are strapped for cash yet have insurance from home, no matter how far away home might be.

American Express recently introduced an International Health Care Plan for card-holders that is billed in sterling or in dollars.

The company argues that anyone on their plan who suffers from a temporary cash shortage is less likely to be turned away by a foreign hospital because of the card's high visibility.

The Charter Clinic in London, which treats addiction and psychiatric conditions, and the American Medical International hospitals say they will accept Blue Cross-Blue Shield without making the patient pay first.

Others who would not have to wear a money belt to the operating room are New York residents with Blue Cross insurance who are treated at the American Hospital in Paris.

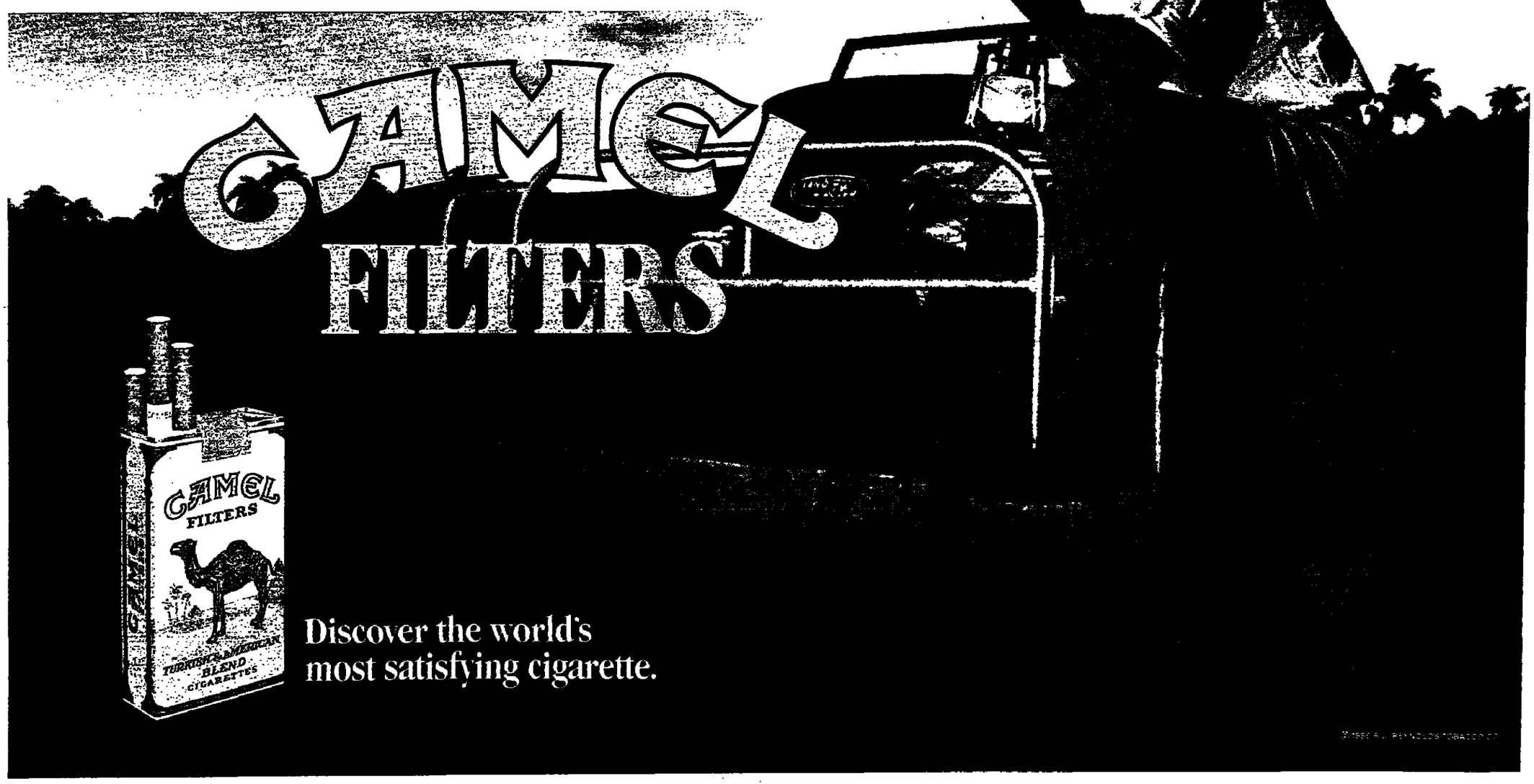
Blue Cross New York also will cover the transportation cost to Paris from anywhere within a 620-mile (1,000-kilometer) radius of the city.

One possible problem for some Americans living abroad is that Blue Cross is technically available only to U.S. residents with an address in the United States.

"Blue Cross Massachusetts starts getting nervous when they have to send your premium bills overseas," Mr. Parker said.

Some health plans from home discriminate against retired expatriates over the age of 65. For example, expatriates over 65 are not covered by the U.S. Medicare program or by International Lifeline, the expatriate coverage offered by British United Provident Association, or BUPA, a private insurer.

The British National Health Service covers British expatriates over 65, but only in countries with reciprocal agreements.



French Policy in South Pacific Is Assailed

By Michael Richardson
International Herald Tribune

SINGAPORE — Recent moves by the French government to slow decolonization in New Caledonia and continue testing nuclear weapons in the South Pacific are arousing mounting opposition from independent and self-governing countries in the region.

Paul Tovua, foreign minister of the Solomon Islands, warned that there was likely to be renewed violence in New Caledonia because of frustration in the ranks of the independence movement.

Speaking recently to Australian journalists, he also said that a meeting in August of the 13-nation South Pacific Forum was likely to refer the case of New Caledonia to the United Nations Committee on Decolonization. The meeting of the South Pacific Forum will be held in Suva, the capital of Fiji.

Such a step, which would result in international scrutiny of French policy, would be calculated to embarrass France and bring pressure for restoring an independence process.

Mr. Tovua and other regional leaders have asserted that French and U.S. policies have helped provide a favorable climate for the growth of radicalism in the area and for the Soviet Union and Libya to gain footholds for the first time.

Bill Hayden, the Australian foreign minister, said Wednesday in Suva that South Pacific island nations were becoming increasingly worried about alleged poaching by U.S. fishermen.

Walter H. Lini, prime minister of Vanuatu, confirmed in a radio interview Wednesday that his government hoped to establish diplomatic relations with Libya and the Soviet Union, as well as with the United States, this year.

Vanuatu is a member of the South Pacific Forum, as are Australia and New Zealand.

Mr. Lini rejected concerns expressed by the United States, Australia and some countries in the region over Vanuatu's plans to establish diplomatic ties with Libya.

He said that the only terrorist activity in the area had been carried out by France in sinking the Rainbow Warrior, a ship belonging to the Greenpeace environmental movement, in Auckland harbor July 10.

The vessel was sunk by an explosive charge shortly before it was to lead a protest flotilla to the French nuclear test site at Mururoa atoll. A crew member was killed.

Mr. Lini said that a New Zealand court had found the French government guilty of a terrorist act but that no courts had found Libya guilty of terrorism.

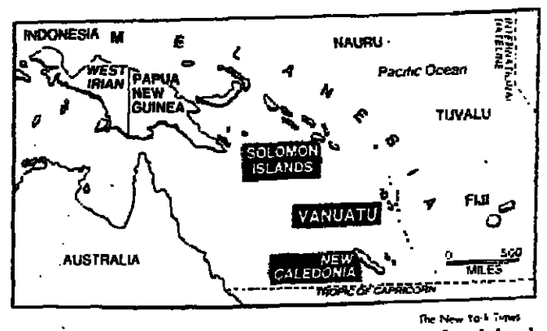
"And yet," he added, referring to U.S. raids against Libya on April 15, "the U.S. bombed the cities of Libya and killed women and children."

Sir Thomas Davis, prime minister of the Cook Islands, said Friday that Vanuatu, which gained independence from British-French rule in 1980, wanted to help the indigenous Melanesians, or Kanaks, in New Caledonia.

The Kanaks are demanding independence from France in the face of strong opposition led by French settlers.

Sir Thomas said involvement of Libya in this sometimes violent confrontation was disturbing because it could bring terrorism to the South Pacific.

AP



The New York Times

Prime Minister Walter H. Lini, left, of Vanuatu has joined other leaders in criticizing French policy in their region.

The U.S. State Department, in a white paper in January, reported that the Libyan leader, Colonel Moamer Qadhafi, was involved with radicals in New Caledonia. Prime Minister David Lange of New Zealand said last month he had received reports that a group of Kanaks were planning to travel to Libya, apparently to seek Libyan assistance.

Prime Minister Bob Hawke of Australia was questioned Friday during a visit to Tokyo about Soviet influence in the South Pacific, including the signing last August of a fishing agreement with Kiribati and the offer of a similar arrangement with Vanuatu.

He said it reflected past neglect of the region by the United States that Washington was now acting to rectify.

Both Mr. Hawke and Mr. Tovua spoke critically of U.S. tuna fishing boats, which, like the U.S. government, refuse to recognize the islands' 200-mile (324-kilometer) exclusive economic zones or pay for access rights as the Russians, Japanese and South Koreans have done.

Mr. Hawke noted, however, that Washington was now engaged in discussions with South Pacific countries to achieve a multilateral agreement on fishing which, for many of the islands, is a major source of income.

"If that is finalized," Mr. Hawke said, "much of the context in which the Soviet Union made these limited advances will be neutralized."

In seeking congressional approval March 12 for a U.S. aid program in the South Pacific, John Monjo, acting assistant secretary of state, told Congress that the Soviet Union was showing an active interest in the area.

Mr. Monjo said that for 1987 the Reagan administration was seeking $1.5 million for a regional fisheries development program and $4.5 million for an offshore minerals prospecting program jointly funded with Australia and New Zealand.

While leaders of Australia, New Zealand and some of the South Pacific islands say that U.S. policy is changing for the better, there is universal criticism of French government behavior.

The recent resumption of French nuclear testing was strongly condemned.

On a visit to New Caledonia in April, Bernard Pons, the French minister for external territories, announced that most of the powers handed to the colony's regional administrations would revert to the resident French high commissioner.

Control of three of the four regions was won by a pro-independence coalition, the Kanak Socialist National Liberation Front, in elections last September.

Referendum Proposed For French Territory

The Associated Press

PARIS — The French cabinet approved Wednesday a draft law calling for a referendum in New Caledonia on its independence. President François Mitterrand said he found the proposal "deeply worrying."

The presidential spokesman, Michèle Gendreau-Massaloux, said Mr. Mitterrand believed the proposal, if passed into law, could "provoke among the Melanesian population a feeling of reneging on earlier promises and thus of injustice."

A year ago, the Socialist government of Prime Minister Laurent Fabius adopted a law expanding autonomy for New Caledonia, a French Pacific territory east of Australia.

That law, dividing New Caledonia into four regions, each with its own local assembly, and a territorial assembly in the capital, Noumea, appeared to have calmed passions among Melanesians who were demanding independence.

Under the proposal by Prime Minister Jacques Chirac's government, a referendum will be held within a year of the new measure's adoption into law. The voters will decide between independence and a further widening of regional autonomy.

The powers of the French high commissioner on the island and the Territorial Assembly would be expanded. People who suffered damage during the sporadic violence in 1985 and 1985 by indigenous Kanaks seeking independence would be indemnified 100 percent. That would be increased to 130 percent for those who reinvested in New Caledonia.

The bill also calls for the creation of a new aid and development fund and a new agency for rural development.

Textile Rift Stalls U.S.-Turkish Pact

By Henry Kamm
New York Times Service

ANKARA — The United States and Turkey are locked in what a senior Turkish official called a "dialogue of the deaf" that is blocking renewal of an expired five-year agreement under which the United States maintains a significant military and intelligence presence in the country.

During a visit in March, Secretary of State George P. Shultz had a public argument at a luncheon with Turkish textile exporters, deepening a Turkish sense of stalemate instead of advancing the negotiations as both sides had hoped.

Disputes between the United States and Turkey, unlike similar disputes the United States has had with Greece, are conducted with restraint and an absence of inflammatory language.

There has been no Turkish threat to close the bases at which U.S. forces operate under the umbrella of the North Atlantic Treaty Organization.

"We want to reach an amicable understanding," a senior Foreign Ministry official said. "But it is always our right to denounce the agreement."

Robert Strausz-Hupe, the 83-year-old U.S. ambassador, and his aides attributed the strain to insufficient understanding by Turkey of the U.S. political system. "Perhaps our Turkish friends don't understand as well as we do the restraints under which we labor," a top embassy official said.

Turkey has said it wants two major commitments from the United States before agreeing to renewal of the accord, known as the Defense and Economic Cooperation Agreement of 1980.

It has asked for more aid to modernize its armed forces, a program that NATO and the Pentagon estimate will cost $1.2 billion a year for 10 years. Turkey also wants a greater share of the U.S. market for its exports, particularly textiles, limited by quotas.

The Reagan administration contends that both requests, which it says it views sympathetically, are beyond its power to grant. It said it had asked Congress to approve its highest aid request ever for Turkey —$974 million in military and economic assistance.

On textiles, the United States has said it is bound by international agreement to limit the quantities by which each exporting country can increase its U.S. sales. Manufacturers in places such as South Korea and Hong Kong hold the major share of the $15-billion U.S. market.

American officials said, however, that the United States was ready, by interpreting the rules as liberally as possible, to increase Turkey's share from more than $120 million last year to at least $190 million this year.

AP

George P. Shultz

Haig Raises Political Funds

The Associated Press

NEW VERNON, New Jersey — Former Secretary of State Alexander M. Haig Jr. raised more than $200,000 at a fund-raising dinner Tuesday for a committee he said would help Republican office seekers.

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SCIENCE

IN BRIEF

Insulin Shots Said to Equal Pills

BOSTON (UPI) — Although doctors have thought that pills work better than insulin injections for controlling diabetes, Mayo Clinic researchers say a new study found that injections apparently work just as well.

"The implication for the diabetics out there is their physicians should be deciding what is appropriate for them based on other factors," said Dr. Robert Rizza, who participated in the study published in the New England Journal of Medicine.

Drugs known as sulfonylureas, administered orally, prompt the pancreas to produce more insulin. Doctors often prescribe pills because they are easier to administer than injections, but many doctors also thought the pills worked differently than insulin injections and were more effective.

Guidelines on Teeth-Mark Evidence

WASHINGTON (WP) — Forensic dentists have agreed after three years of discussion on how to use teeth marks as evidence in cases such as sex crimes and child abuse in the United States, according to the Journal of the American Dental Association.

Guidelines drafted by the American Board of Forensic Odontology tell how to classify bites by shape, location, color, size and type of injury. They also explain how to collect evidence from the victim (such as taking impressions) and from the suspect and tell how to compare evidence from victim and suspect to see if they match.

Until now, "even though bite mark analysis is accepted widely by the courts," the journal said, "the fundamental validity and scientific basis for its use as evidence has been challenged during trials." The new guidelines aim to cut down on such challenges.

2 Drugs Debunked in Kids' Arthritis

BOSTON (Reuters) — U. S. and Soviet doctors say a yearlong test shows that hydroxychloroquine and penicillamine, used to treat a childhood form of arthritis, are no more effective than a placebo.

Although the drugs have been proven effective for adults, the doctors from Baylor College of Medicine in Houston and Moscow's Institute of Rheumatology reported in the New England Journal of Medicine that children taking the placebo improved as rapidly as those getting the drugs.

Fish Suggested for Cancer Testing

MACKINAC ISLAND, Michigan (AP) — Using fish instead of rats or mice to test whether substances cause cancer would speed up the process while drastically reducing costs, a researcher says.

Cancer testing can cost up to $300,000 and take as much as two years, while the same testing could be done with fish for $10,000 in 9 to 12 months, Dr. John Black, a biologist at Roswell Park Memorial Institute in Buffalo, New York, said in Michigan at the Second World Conference on Large Lakes, a gathering of 400 scientists from 40 countries.

The notion that fish might be a useful alternative to rats or mice arose from studies showing that fish developed cancer when exposed to certain pollutants. In the Great Lakes, for example, researchers have found three "indicator species" that develop tumors in the presence of certain contaminants, Dr. Black said.

Stunted Growth, Early Death Linked

BOSTON (AP) — Measurements of 1,000-year-old American Indian bones support a theory that stunted growth in the first years of life can damage health throughout adulthood, a new study says.

Researchers from the Veterans Administration Normative Aging Study in Boston found that Indians who had smaller-than-normal spinal cord openings — a mark of stunted growth — died younger than other Indians. The study suggested that poor nutrition was responsible for stunted development.

The researchers measured the spinal openings of Indians who spanned 18 generations. Results of the study will appear in the June issue of the American Journal of Physical Anthropology. One of the researchers, Dr. George A. Clark, said the findings were supported by new studies conducted by Dr. Richard Porter, an orthopedic surgeon in Doncaster, England.

Voyager Reveals Uranian Moon in Mid-Cataclysm

By Warren E. Leary
The Associated Press

BALTIMORE — Miranda, the innermost moon of Uranus, was undergoing a cataclysmic transformation when it became frozen in time, an event recorded billions of years later by the Voyager-2 spacecraft, scientists say.

When the robot spacecraft sped past the Uranian system of dark moons and fractured rings in January, it rewrote the textbooks concerning the surroundings of the gaseous planet. Much of the attention has gone to Miranda, the tiniest of Uranus's five major moons. This week scientists said Miranda had some of the most interesting geological features seen anywhere in the solar system.

The scarred face of the moon, locked in a state of suspended animation, is punctuated with twisting fractures, flows, valleys and escarpments symbolizing a disruptive period in its past. "Miranda may represent the frozen record of a very infantile stage of planet formation," said Larry A. Soderblom of the U. S. Geological Survey, chief geological specialist for the Voyager mission.

Summarizing Voyager findings at the spring meeting of the American Geophysical Union, Mr. Soderblom said the major Uranian moons appeared to be about 50 percent ice, 20 percent carbon-based and nitrogen-based materials and frozen gases, and 30 percent rock.

Scientists believe that, early in the formation of the solar system more than four billion years ago, Miranda heated up and became dynamic, perhaps because of tidal interactions caused by the gravity of Uranus and other moons, Mr. Soderblom said.

"Somehow, there wasn't enough energy to drive Miranda to complete its transformation," he said. "When a body such as this has an ambient temperature of minus 350 degrees Fahrenheit, even heating it to minus 200 degrees is considered hot. That would be enough to turn solids into cold, fluid material oozing through fractures and valleys — kind of a slush of liquid methane and other things."

Four months after Voyager passed within 50,600 miles (82,250 kilometers) of the blue-green planet's cloud-tops, other researchers pulling together initial findings of the mission say Uranus and its moons present many other mysteries.

"So many things about this planet, its orientation, its magnetic field, its ring system and the geology of its moons are quite a puzzle," said Dr. Edward Stone of the California Institute of Technology, chief project scientist.

One strange discovery about the planet, which lies on its side with its south pole pointing at the sun, is that the axis of its magnetic field is so out of whack, Dr. Stone said. While Earth's spin axis and magnetic axis are in rough alignment, Uranus's magnetic-field axis is tilted 60 degrees off its spin axis, he said.

Voyager-2, which is now on its way to Neptune for a 1989 rendezvous, also discovered 10 new moons, bringing to 15 the known number of Uranian satellites. The largest of the new moons is about 100 miles in diameter, bigger than most asteroids.

Two of the newly discovered moons are so-called shepherding moons, ones whose orbits on either side of a ring keep the ring from floating apart. Dr. Stone said scientists had expected to find at least 18 such satellites serving as ring guides.

"We may find more moons as we examine the data more closely," he said at a news briefing. "But, like the rings, they are pitch black and we could not see them if they are less than 10 miles in diameter."

Voyager discovered two distinct new rings, adding to the nine known previously from Earth-based observations, and several fragments or partial rings, Dr. Stone said. The dark rings surrounding Uranus apparently formed after the planet did and may be the remnants of a crushed moon, he said.

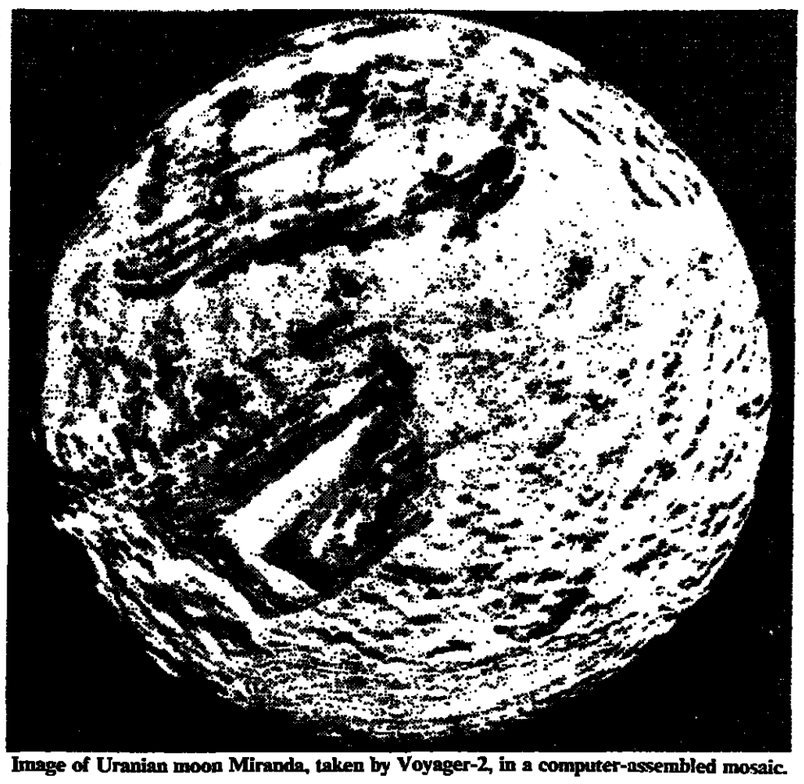


Image of Uranian moon Miranda, taken by Voyager-2, in a computer-assembled mosaic.

Halley Data Shows Nucleus Dwindling

The Associated Press

PARIS — Halley's Comet lost 150 million tons of its "dirty snowball" substance in its recent passage by the sun but should still live more than 250,000 years — time for another 3,300 visits past Earth, scientists say in reporting on analysis of data gathered by Europe's Giotto spacecraft.

The findings were released at the European Space Agency, at the same time as a special issue of the British journal Nature that was devoted to results from the five probes that investigated the comet at various distances.

Professor Tony McDonnell of the University of Kent in Britain said Giotto's dust impact detection system had revealed "totally unpredicted, minute dust particles of possibly only 100 atoms," but also confirmed that the comet originated large particles that are seen on Earth as meteorite showers. The largest particle to hit Giotti was about the size of a grain of rice, Professor McDonnell said, but the spacecraft's dust shield protected it from serious damage.

Data indicated that the comet, which appears to be about 80 percent ice covered with a dust layer — hence the "dirty snowball" — was losing gas and dust at 18.6 tons a second at the time Giotto flew by it in March, he said.

Giotto's camera enabled scientists to measure the comet's nucleus with some accuracy and to estimate its weight at 500,000 million tons, Professor McDonnell said. That, he said, gave an estimated lifetime of 253,308 years.

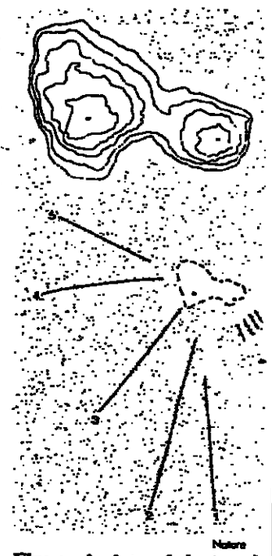
Uwe Keller of the Max Planck Institut für Aeronomie in Katlenburg, West Germany, showed new pictures of the comet's nucleus revealing features down to a few hundred meters, including an apparent "mountain" that may be a kilometer (0.6 mile) high.

The nucleus appears to be about 15 kilometers long and 10 wide, Dr. Keller said. With the camera shooting against the sun, it revealed scalloped edges on the uneven, potato-shaped body, which he called "one of the darkest bodies found in the solar system." It is apparently largely covered by dust, which he said acted to trap light.

Harold Reitsema, a researcher at the Aerospace Systems Division of Ball Corp, said the layer, which apparently included carbon compounds as well, had built up through the centuries as the ice within boiled off from repeated passes near the sun. The covering protects much of the ice from solar heat, except at gaps in the layer where ice vaporizes and streams away in jets that come from about 10 percent of the core's surface and are visible because they carry off dust, he said.

Evidence for existence of a dark, insulating layer was cited by two teams of scientists. Dr. Reitsema's group observed the vaporized ice and dust streaming away from the nucleus. A team from France, Hungary and the Soviet Union cited temperatures on the nucleus's surface of between 80 degrees and 260 degrees Fahrenheit (26-120 centigrade), suggesting the presence of insulation around the ice.

Dr. Walter Huebner of the Los Alamos National Laboratory in New Mexico said that, while 80 degrees was plausible, 260 degrees was "very high," and he suggested that dust particles might have made instruments on the Soviet spacecraft overestimate the temperature.



Nature

Five main jets of dust and water vapor emanate from the large lobe of Halley's potato-shaped nucleus, while four small jets may come from the small lobe.

Carcinogenic Insecticide Spreading Despite Ban

By Paul Raeburn
The Associated Press

MACKINAC ISLAND, Michigan — Toxaphene, an insecticide banned in 1982 in part because it causes cancer has turned up in the Great Lakes, in mother's milk in Scandinavia and in rain over the Mediterranean Sea, a new study has found.

Before its ban, Toxaphene was used in the United States in larger quantities than any other insecticide. It is now almost as widespread in the environment as DDT, Terry Bidleman of the University of South Carolina said Tuesday at the Second World Conference on Large Lakes.

He said a loophole in the toxaphene ban allowed remaining stockpiles to be used through the end of this year, so toxaphene use could increase dramatically this summer as farmers use up remaining supplies. "Any farmer with a barnful of this stuff has to apply it this summer or face a toxic waste disposal problem," Dr. Bidleman said.

Dennis Edwards, a biologist in the U. S. Environmental Protection Agency's pesticide-insecticide branch, agreed. "There probably will be a surge in use, because if farmers don't use it, they're going to have to pay someone to get rid of it."

Dr. Edwards said use of toxaphene after this year would be allowed only for certain limited applications.

The reason for allowing stockpiles of toxaphene to be used for most applications until the end of this year — four years after it was banned — was that in 1982 there was no alternative to toxaphene for fighting sicklepod, a weed that plagues soybean farmers, Dr. Edwards said. Alternatives have since been developed, he said.

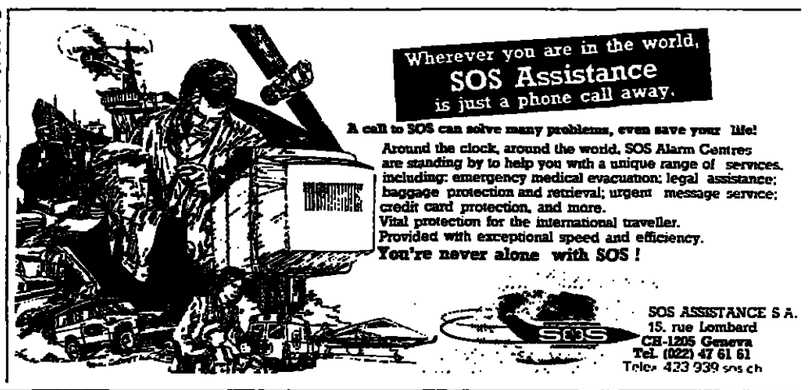
The toxaphene ban was instituted not only because the chemical was found to cause cancer but because it is highly toxic to fish and other aquatic animals, Dr. Bidleman said. It interferes with growth and bone development in young fish.

In the United States, toxaphene has been used almost exclusively in the cotton-growing regions in the South, he said. In the few years before its ban, it was also used increasingly by soybean growers against sicklepod.

Toxaphene is a complex mixture of more than 200 compounds called polychlorocamphenes, or PCCs. It has not been used in the Great Lakes region. Dr. Bidleman said, "The most likely source for PCCs in the Great Lakes is atmospheric transport." He said the substance had also spread to Stockholm, where it has been found in air, rain and human milk, and to the Mediterranean region.

Dr. Bidleman predicted that the spread of toxaphene would continue for years as the substance is carried by the wind from fields where it has been used in the United States and from places outside the country where it is still in use, including Mexico, Central America, the Soviet Union and Eastern Europe.

Because toxaphene is such a complex mixture of compounds, it is difficult to detect, Dr. Bidleman said. Standard tests for the presence of toxaphene often fail to find it because its constituents may have undergone chemical transformations, he said. More sophisticated tests are also available for monitoring toxaphene, however.



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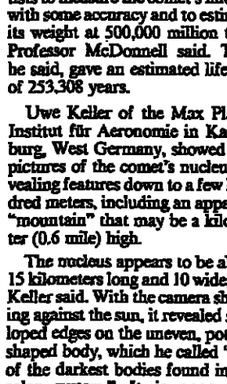

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NYSE Most Actives

	Vol.	High	Low	Last	Chg.
OakInd	31097	2¼	1¾	2	+ ½
Sperry	28004	73⅛	72	72¾	−1⅛
PanAm	20513	6¼	5¾	6⅛	+ ½
DomRs	18005	39⅝	38⅞	39⅝	+ ⅝
K mart	16477	52½	51⅛	51¾	+ ¾
CIGNA	12985	63½	62	62⅞	+ ⅞
WIWrl s	12242	44⅞	43⅝	43⅞	− ¾
IBM	12139	146⅝	145⅝	145⅞	−1⅞
USSteel	11491	20⅝	20¼	20¼	− ½
PanhEC	11316	39¾	37⅝	39½	+1¼
DartKr	10147	56⅝	56	56½	+ ½
Sears	10139	46⅛	44⅞	45⅞	+ ⅞
MCA s	9894	49	47½	47½	−1⅝
AT&T	9786	24½	24	24⅜	− ½
ArchDn	8881	27⅛	26⅞	27	

Dow Jones Bond Averages

	Prev. Close	Today Noon
Bonds	90.64	90.42
Utilities	90.67	90.78
Industrials	90.61	90.76

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	1783.48	1798.41	1766.42	1775.17	− 8.81
Trans	784.47	788.27	777.11	780.30	− 5.15
Util	182.18	183.11	179.71	181.15	− 0.93
Comp	693.22	698.89	686.26	689.77	− 3.73

NYSE Diaries

	Close	Prev.
Advanced	774	979
Declined	759	597
Unchanged	464	417
Total Issues	1997	1993
New Highs	62	43
New Lows	11	12

NYSE Index

	High	Previous Low	Close	Today 3 P.M.
Composite	136.06	134.45	136.06	136.03
Industrials	157.15	155.29	157.15	157.23
Transp.	121.21	118.90	121.21	120.62
Utilities	48.03	47.51	48.03	47.84
Finance	149.14	146.84	149.14	149.54

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
May 20	253,696	486,907	75,818
May 19	217,216	452,425	77,630
May 16	224,371	632,598	110,154
May 15	238,918	504,688	60,215
May 14	253,649	653,483	40,234

*Included in the sales figures

Wednesday's NYSE Closing

Vol. at 3 P.M.	99,310,000
Prev. 3 P.M. vol.	88,300,000
Prev consolidated close	136,186,810

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

AMEX Diaries

	Close	Prev.
Advanced	263	291
Declined	305	283
Unchanged	232	231
Total Issues	800	805
New Highs	32	29
New Lows	8	7

Standard & Poor's Index

	High	Previous Low	Close	Today 3 P.M.
Industrials	263.90	259.99	263.89	263.90
Transp.	199.95	195.26	199.90	198.91
Utilities	101.42	100.33	101.39	101.25
Finance	28.50	27.85	28.48	28.42
Composite	236.10	232.58	236.11	236.01

NASDAQ Index

	Prev Close	Today Noon	Week Ago	Year Ago
Composite	385.25	386.34	383.66	[illegible]
Industrials	392.50	393.67	394.74	306.32
Finance	511.08	—	511.41	[illegible]
Insurance	434.26	—	434.27	350.49
Utilities	322.05	—	327.02	[illegible]
Banks	410.43	—	418.74	[illegible]
Transp.	349.74	—	354.61	261.25

AMEX Sales

3 P.M. volume	9,510,000
Prev. 3 P.M. volume	9,560,000
Prev. cons. volume	13,791,000

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
LorTel n	13115	30⅞	29	30½	[illegible]
DomeP	[illegible]	1⅞	1¾	[illegible]	[illegible]
AExFF wt	5456	4⅝	4¼	4⅝	[illegible]
FAusP n	2517	10⅞	10⅝	10⅝	[illegible]
Wickes	3145	6	5¾	6	[illegible]
BAT	2926	5⅝	5½	5⅝	[illegible]
WangB	2537	17⅝	17¼	17⅝	[illegible]
HmeSh n	2199	61⅝	57	60	[illegible]
AmOil	2082	3⅞	3¾	3¾	[illegible]
AlzaCp	1429	41¼	40	41	[illegible]
Dillrd s	1725	40⅛	39⅝	39⅝	[illegible]
Hasbro	1206	49	48¼	48¾	[illegible]
Aeronc	1140	5⅞	5	5¼	[illegible]
Lionel	999	9½	8⅞	9½	[illegible]
TIE	957	5¾	5½	5½	− ¼

AMEX Stock Index

High	Previous Low	Close	Today 3 P.M.
274.17	[illegible]	274.16	274.26

Prices on NYSE Move Lower

Compiled by Our Staff From Dispatches

NEW YORK — Prices on the New York Stock Exchange turned lower in moderate trading Wednesday afternoon.

At 3:30 P.M., the Dow Jones industrial average, which rose 25.80 to 1,783.98 Tuesday, was off 2.48, to 1,781.50.

Broader indexes were also lower. The NYSE composite index was down 0.07, to 135.99, and

Although most U.S. stock market tables in this edition are from the 4 P.M. close in New York, for time reasons, this article is based on the market at 3 P.M.

the price of an average share was down 2 cents.

Big Board volume amounted to about 108.4 million shares half an hour before the close.

Prices were lower in moderate trading on the American Stock Exchange.

Stock prices began to climb Tuesday as open-market interest rates and oil prices fell. On Wednesday, investors were confronted with some fresh favorable news on inflation.

The Labor Department reported that the U.S. consumer price index fell 0.3 percent in April. Together with declines of 0.4 percent in February and March, that marked the first time the index dropped for three consecutive months since 1952.

Many analysts were skeptical about the durability of the market's rise. They noted that it had taken place on relatively light volume and had not produced pervasive buying throughout the market.

Questions persist about the pace of economic growth in the months ahead. Figures published Wednesday by the Commerce Department on consumer income and spending for April indicated that Americans continued to increase saving, as they have been doing for several months.

Nevertheless, the increase of 1.2 percent in personal income, helped by higher subsidy payments to farmers, came in above expectations, and stocks of general-merchandise retailers were strong.

At 1 P.M., Sperry was the most-active NYSE-listed issue, easing ½ to 72¾.

Pan American followed, unchanged at 6.

K mart was third, adding 1¼ to 52¼. It has been rising since reporting a 56-percent increase in quarterly earnings on Monday.

Wal-Mart Stores was off ¼ to 44.

U.S. Steel was off ¼ to 20½. U.S. Steel said Tuesday that it had signed an agreement with the newly formed American Steel & Wire Corp. of Cleveland for the sale of three plants.

Panhandle Eastern Corp. was up 1 to 39¼.

AT&T was off ¼ to 24⅜. The company Wednesday elected James E. Olson, 60, to be its 13th chairman and chief executive officer. Mr. Olson succeeds Charles L. Brown, who will continue as chairman of the company until his retirement on Aug. 31.

IBM was down ½ to 145¾ after climbing 2⅛ Monday. Philip Morris was off ½ to 63¾, American Express was off ½ to 58 and Sears was up ⅞ to 45⅞.

In the high-technology sector, Digital Equipment was up 1⅛ to 89½, Cray Research was up 2½ to 87¼, and Texas Instruments was up 1¼ to 137½.

The oil group was mixed. Mobil was up ⅛ to 30⅝ and Exxon edged up ⅛ to 58¼. *(UPI, AP)*

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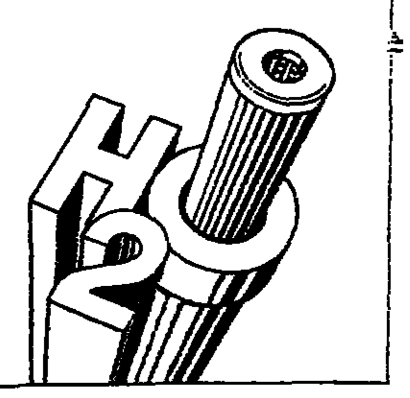

(Continued on next left-hand page)

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WALL STREET WATCH

Guessing the Additions To S&P's 500-Stock Index

By VARTANIG G. VARTAN

New York Times Service

NEW YORK — Picking the next addition to the Standard & Poor's 500-stock index is a game that some investors and traders like to play. If they guess right, the payoff is immediate, since these issues invariably climb in price. After the close of trading on May 7, five stocks were added to the index. Three issues — Bausch & Lomb Inc., Rubbermaid Inc. and Johnson Controls Inc. — rose 2 or more points the next day. James River Corp. added a point, while Thrifty Corp. gained 1¼.

The previous replacement was made April 23 — newcomers are always announced on a Wednesday — with Deluxe Check Printers Inc. The stock jumped 2⅜ points the following session, reaching a high of 62⅜, and it later fetched a record price of 66¼.

"It doesn't really pay to guess because we can scramble this pattern."

"Our job is to keep the replacements a closely guarded secret with no advance warning," said Albert S. Neubert, manager of S&P's index services department and one of seven executives who select the newcomers. "Some institutions actually call up to complain after we announce an addition, which indicates they must have guessed wrong."

When a stock is dropped, its replacement often is a company in the same industry. "But it doesn't really pay to guess," Mr. Neubert added, "because we can scramble this pattern."

Inclusion in the S&P-500 typically enhances the value of a stock, at least for the short run, because many pension funds and other institutions simply parcel out their purchases in issues contained in the index. This passive investment process, known as "indexing," has attracted vast sums of money in recent years.

One reason for its popularity is performance. Over the last five years, the S&P index has achieved a compound annual return of 14.7 percent, according to Seamon A. Lincoln, director of investment services at A.S. Hansen Inc., a consulting firm in Deerfield, Illinois. A survey of some 300 money managers who actively run equity portfolios shows their comparative return averaging 13.5 percent in the same period.

"About $110 billion in institutional equity money is now indexed to the S&P-500," Mr. Lincoln said. Most of this sum is concentrated in stocks with large capitalizations, such as International Business Machines Corp., Exxon Corp., General Electric Corp. and General Motors Corp., along with about 180 other corporate giants.

ALTHOUGH no sure-fire technique has been devised for picking potential entries for the index, one possible approach is to pinpoint the largest stocks in the Fortune 500, a universe arranged by sales volume, that are not included in the S&P-500.

Laszlo Birinyi of Salomon Brothers Inc. also has compiled the top 10 stocks, measured by market capitalization, not found in either grouping. These are General Re Corp., Loews Corp., Farmers Group Inc., Genentech Inc., Security Pacific Corp., United Telecommunications Inc., Carolina Power & Light Co., First Union Corp., Union Electric Co. and SunTrust Banks.

The analyst has made a similar list of 10 big-capitalization foreign issues: Plessey Ltd., Matsushita Electric Industrial Co., British Petroleum Co., Hitachi Ltd., Glaxo Holdings PLC, BAT Industries, ITO Yokado, Bell Canada Enterprises, Honda Motor Co. and Sony Corp.

Newcomers to the index replace stocks that usually are dropped because of takeovers, mergers or leveraged buyouts. So far this year, 11 additions have been made. Among present candidates for eventual removal are MEI Corp., R.H. Macy & Co., Chicago Pneumatic Tool Co. and RCA Corp.

The index contains 14 foreign issues, including eight Canadian

See INDEXES, Page 13

Currency Rates

Cross Rates *May 21*

	$	£	D.M.	F.F.	H.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.5315	3.835	112.46 *	35.35 *	0.1641 *	—	5.52 *	135.15 *	149.87 y
Brussels(a)	45.87	69.5225	20.412	6.4875	2.976 *	18.12	—	24.475	27.15 *
Frankfurt	2.2465	3.404	—	31.385 *	1.458 x	88.755 *	4.90 *	119.96 *	1.33 *
London (b)	1.5165	—	3.4008	10.8165	2,331.00	3.8387	69.265	2.8256	255.755
Milan	1,541.50	2,335.70	685.99	215.71	—	609.08	33.619	822.54	9.126
New York(c)	—	0.6633 ≠	2.2643	7.2115	1,552.00	2.548	46.185	1.98	169.35
Paris	7.1575	10.8455	3.1863	—	4.6465 x	2.8287	15.614 *	3.8219	4.2298 *
Tokyo	169.85	256.96	74.97	23.20	11.03 *	66.03	364.51 *	89.55	—
Zurich	1.8483	2.8338	83.22 *	26.12 *	0.1213 *	73.895 *	4.0729 *	—	1.1878 *
1 ECU	0.9586	0.6325	2.1529	6.8689	1,476.89	2.4254	43.945	1.7949	161.708
1 SDR	1.16216	0.76685	2.61879	8.31816	N.Q.	2.942	53.3883	2.1767	196.637

Closings in London and Zurich, fixings in other European centers. New York rates at 3 P.M. (a) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available. (≠) To buy one pound: $U.S.1.5075

Other Dollar Values

Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$
Argen. austral	0.79	Fin. markka	5.1555	Mex. peso	535.00	Soviet ruble	0.7015
Austral. $	1.3835	Greek drac.	139.50	Norw. krone	7.6125	Span. peseta	142.05
Austr. schil.	15.78	Hong Kong $	7.8135	Phil. peso	20.00	Swed. krona	7.1875
Belg. fin. fr.	46.12	Indian rupee	12.47	Port. escudo	145.00	Taiwan $	38.32
Brazil cruz.	13.77	Indo. rupiah	1,126.00	Saudi riyal	3.652	Thai baht	26.325
Canadian $	1.3675	Irish £	0.7289	Sing. $	2.2275	Turkish lira	663.25
Chinese yuan	3.1983	Israeli shek.	1.4737	S. Afr. rand	2.2563	UAE dirham	3.673
Danish krone	8.3275	Kuwaiti dinar	0.2946	S. Kor. won	886.60	Venez. boliv.	19.90
Egypt. pound	1.36	Malay. ring.	2.611				

£ Sterling: 1.1177 Irish £

Sources: Banque du Benelux (Brussels); Banco Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits *May 21*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
1 month	7-7 1/8	4 5/8-4 3/4	4 9/16-4 11/16	10 1/16-10 3/16	7 1/16-7 3/16	7 3/16-7 5/16	6 1/2
2 months	7-7 1/8	4 5/8-4 3/4	4 9/16-4 11/16	10 3/8-10 1/2	7 1/16-7 3/16	7 1/2-7 5/8	6 1/2
3 months	7-7 1/8	4 5/8-4 3/4	4 9/16-4 11/16	10 1/16-10 3/16	7 1/4-7 3/8	7 3/16-7 5/16	6 1/2
6 months	7-7 1/8	4 5/8-4 3/4	4 1/2-4 5/8	10-10 1/8	7 1/4-7 3/8	7 3/8-7 1/2	6 1/2
1 year	7 1/16-7 3/16	4 5/8-4 3/4	4 1/2-4 5/8	9 7/8-10	7 1/4-7 3/8	7 1/4-7 3/8	6 1/2

Sources: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters (SDR). Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates *May 21*

	Close	Prev.
United States		
Discount Rate	6½	6½
Federal Funds	6 15/16	6¾
Prime Rate	8½	8½
Broker Loan Rate	7¾	7¾
Com Paper 30-179 days	6.65	6.75
3-month Treasury Bills	6.19	6.19
6-month Treasury Bills	6.19	6.21
CD's 30-59 days	6.50	6.75
CD's 60-89 days	6.50	6.55
West Germany		
Lombard Rate	5.50	5.50
Overnight Rate	4.80	4.18
One Month Interbank	4.70	4.70
3-month Interbank	4.65	4.65
6-month Interbank	4.65	4.65
France		
Intervention Rate	7¼	7¼
Call Money	7⅜	7¼
One-month Interbank	7⅛	7⅛
3-month Interbank	7	7
6-month Interbank	6⅞	6⅞
Britain		
Bank Base Rate	10½	10½
Call Money	10¼	10⅛
91-day Treasury Bill	n.a.	9 15/16
3-month Interbank	10 5/16	10 1/16
Japan		
Discount Rate	3½	3½
Call Money	4	4
60-day Interbank	4 7/16	4 9/16

Sources: Reuters, Commerzbank, Crédit Lyonnais, Bank of Tokyo.

Asian Dollar Deposits *May 21*

1 month	7-7⅛
2 months	7-7⅛
3 months	7-7⅛
6 months	7⅛-7¼
1 year	7 1/16-7 3/16

Source: Reuters.

U.S. Money Market Funds *May 21*

Merrill Lynch Ready Assets 30 day average yield: 5.66

Telerate Interest Rate Index: 6.705

Source: Merrill Lynch, Telerate.

Gold

May 21

	A.M.	P.M.	Ch'ge
Hong Kong	339.10	339.00	—1.45
Luxembourg	339.80	—	—1.50
Paris (12.5 kilo)	338.85	338.95	—1.09
Zurich	339.20	339.20	+0.30
London	338.60	338.90	+0.60
New York	—	339.40	+0.40

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract. All prices in U.S. $ per ounce.

Source: Reuters.

Earnings Up 11% At Volvo

Energy Sector Depresses Sales

By Juris Kaza

International Herald Tribune

GOTEBORG, Sweden — Volvo AB, the Swedish automotive, energy and food group, reported Wednesday that its first-quarter pretax earnings rose 11 percent from a year earlier, to 2.45 billion kronor ($340 million at current rates) from 2.21 billion kronor.

First-quarter sales dropped 5.6 percent, to 20.66 billion kronor from 21.81 billion kronor a year earlier, reflecting falling energy-sector sales and the lower U.S. dollar, Volvo said.

Sales of Volvo's industrial products, excluding energy, were up 4 percent to 16.2 billion kronor. Company officials noted, however, that had the dollar remained steady, these sales would have increased by an additional 1.5 billion kronor on the Swedish accounts.

The effect on car sales alone amounted to 1 billion kronor, they said.

First-quarter car sales increased 5 percent, to 9.39 billion kronor, and new car deliveries totaled 108,000, up 13 percent from the first quarter of 1985. Truck sales were almost unchanged at 3.78 billion kronor.

Energy sales dropped 27 percent in the first quarter to 4.43 billion kronor, reflecting falling oil prices and the lower dollar, Volvo said.

Volvo noted that demand for cars increased during the first quarter in Western Europe but declined somewhat in the United States, the company's largest market.

Gosta Renell, Volvo's chief financial officer, said Volvo's cash flow during the first quarter and considerably into 1986 had been hedged with forward foreign-exchange contracts at rates higher than during the first quarter of 1985.

He said that meant the falling dollar would have less of an impact on earnings than on sales, which under Swedish accounting standards are reported at the average prevailing spot-currency rate.

The 'Mega-Agencies' and Conflicts

Listed below are some of the potential problems that arose recently when BBDO International merged with Needham Harper Worldwide and the Doyle Dane Bernbach Group, and when Saatchi & Saatchi acquired Ted Bates Worldwide.

Example 1:

Agency:	Saatchi & Saatchi	Ted Bates	Resolution
Client:	Procter & Gamble* Soap, household and food products	Colgate-Palmolive Household and personal care products	Colgate expected to leave
	Toyota** Automobiles	Nissan**** Automobiles	All three expected to stay
	Hyundai*** Automobiles		

Example 2:

Agency:	BBDO	Needham Harper	Doyle Dane Bernbach	Resolution
Client:	Stroh Brewery Old Milwaukee Beer	Anheuser-Busch Michelob Light Bud Light Busch Beer	No beer account	BBDO resigns Stroh account; Anheuser adds Michelob to Needham account
	Dodge	Honda	Volkswagen	Needham's West Coast office sold to its executives, who take Honda account with them; Volkswagen expected to stay; Dodge studying situation
		General Mills Wheaties cereal	RJR Nabisco Shredded Wheat	General Mills expected to stay; RJR studying situation

Subsidiary agencies: *Saatchi & Saatchi/Compton ***Backer & Spielvogel **DFS/Dorland ****William Esty Co.

The New York Times

Ad Firms' Merger Mania: Some Interesting Conflicts

By Richard W. Stevenson

New York Times Service

NEW YORK — On Madison Avenue, the gospel has always been that if you help Procter & Gamble Co. sell Ivory soap, you cannot tout Colgate toothpaste — much less Palmolive soap — for Procter's archrival, Colgate-Palmolive Co.

Rules against conflicts of that sort have long been a part of the symbiotic relationship between advertising agencies and their clients and a major point of contention.

Advertisers and agencies alike now have been forced to take another look at the issue in light of the continuing consolidation of the major ad agencies and the mergers in recent years of such marketers as Philip Morris Inc. and General Foods Corp., R.J. Reynolds Industries and Nabisco Brands, and Procter & Gamble and Richardson-Vicks.

Strict policies on conflicts of interest have been stretched, sometimes to the breaking point, by the wave of mergers. The shift in the rules has yet to reach the point where Hertz and Avis rental car companies can be found sharing an agency, but clients and agencies agree that policies against conflicts are loosening.

Saatchi & Saatchi's recently announced acquisition of Ted Bates Worldwide, for example, would bring a nnmber of arch-competitors under the umbrella of the world's largest agency holding company. Saatchi & Saatchi-Compton is one of Procter & Gamble's most important agencies, while Bates is the main Colgate-Palmolive shop.

"Attitudes vary among clients," said William E. Phillips, chairman of the Ogilvy Group, "but generally there's a greater degree of reasonableness about it."

The stakes for agencies are high. The latest round of agency mergers alone has placed hundreds of millions of dollars worth of billings into potential conflict. And even after those conflicts are resolved, the new "mega-agencies" such as Saatchi & Saatchi will still face the challenge of convincing many po-

See ADVERTISING, Page 11

U.S. Consumer Costs Fall, Personal Income Up 1.2%

The Associated Press

WASHINGTON — Falling gasoline costs drove U.S. consumer prices down 0.3 percent in April, the third consecutive monthly drop, the government reported Wednesday. It contributed to the biggest three-month price drop in almost 37 years.

Energy prices, as in past months, accounted for much of the decline and more than offset the first increase in food prices since January, the Labor Department said.

Another government report Wednesday showed that personal income of Americans rose 1.2 percent last month, the sharpest monthly gain since a 1.5-percent increase in January 1984.

But most of the income growth reflected higher government payments to farmers. Without the large increase in agricultural subsidies, personal income would have gone up 0.2 percent in April, matching the March increase, the Commerce Department said.

In the report on inflation, the government reported that an 11.3-percent drop in gasoline prices led the energy cost declines. Energy prices overall fell 5.8 percent.

But analysts say the best news on energy prices is past. The gasoline price decline was not as steep as the 12-percent drop for March. Over the past three months, gasoline prices have fallen 26.5 percent. Prices in April fell to the level of mid-1979.

With the exception of energy prices, consumer costs rose 0.4 percent in April, roughly the average rate of the past 12 months.

The most significant price gains last month were posted for food costs, which rose 0.3 percent. Fresh fruit and vegetable prices rose 7 percent, while prices fell for meats, poultry, fish and eggs.

Beginning with February, prices overall have fallen at an annual rate of 4.3 percent, the best quarterly showing since the November 1948-January 1949 period. For the first four months of 1986, prices are down at an annual rate of 2.3 percent.

Prices for new cars were up 0.6 percent after a 0.2-percent rise in March.

Noting the turn-around in gasoline prices, Allen Sinai, the chief economist for Shearson Lehman Brothers, said before the report was released, "Despite the bounce-back in crude oil prices in recent weeks and higher gasoline prices at the pump, the effects of lower oil and energy prices should continue to ripple through the economy in reduced inflation rates."

However, by late summer or early fall, Mr. Sinai and other analysts say, the effects of lower energy prices will fade and rising prices for imports because of declines in the dollar will show up.

The Commerce Department's report also said personal consumption spending rose by 0.3 percent in April, an increase from the 0.1-percent rise in March. Personal consumption spending, which includes almost everything but interest payments on debt, had risen 0.5 percent in February.

Consumer spending has been weak for much of the year as Americans, saddled with high debts, have scaled back purchases, especially for large items.

In April, personal spending increased $7.7 billion, as a big increase in purchases of durable goods, those that are expected to last three years of more such as cars, offset declines in purchases of nondurable goods.

Purchases of durable goods increased $13.6 billion, with new car sales accounting for most of the April hike. This is in comparison with an $11.7-billion gain in March.

Purchase of nondurable goods declined $9.4 billion in April, compared with an increase of $6.5 billion the previous month.

Although the income gain in April looked strong, analysts cautioned that it resulted almost totally from the government subsidy payments, which are not a reflection of strength in the private economy.

Wages and salaries, which economists consider a better indicator of overall economic strength, were rising at a rate of $4.2 billion in April, less than half the March increase.

Swiss Bank Says SEC Gave It Immunity in U.S. Insider Case

The Associated Press

LONDON — A Swiss bank implicated in the largest insider-trading case in U.S. history was granted immunity from U.S. court action in return for cooperation with the Securities & Exchange Commission, according to a report published Wednesday.

Hans Peter Schaad, legal counsel for Bank Leu Ltd., also said in an interview published in the The Wall Street Journal that bank employees were more deeply involved in the case than the SEC disclosed in a complaint filed last week against Dennis B. Levine, a New York investment banker.

The SEC has alleged that Mr. Levine, who has been suspended from his duties as a managing director at Drexel Burnham Lambert Inc., made $12.6 million in illicit profits over the past five years by purchasing 54 stocks on the basis of confidential information gained at several companies at which he worked.

The SEC contended that Bank Leu's Bahamian subsidiary handled Mr. Levine's trades.

Mr. Levine has denied any wrongdoing. The SEC would not comment on Mr. Schaad's remarks.

In papers filed Tuesday in U.S. District Court in New York, Mr. Levine's attorney, Martin Flumenbaum, said the SEC had failed to provide evidence that Mr. Levine profited by using nonpublic information about takeovers.

Mr. Flumenbaum also said that more than 100 stocks traded by Mr. Levine through his Bahamian accounts produced more than $2 million in losses, contradicting SEC charges that his client used foolproof inside information.

Mr. Schaad said the trading account and two employees of the Bahamas bank, including the managing director, also profited.

"We were reluctant to help the SEC at first because we wanted assurances to protect our interests if we cooperated," Mr. Schaad was quoted as saying. "It was negotiated, and we received those."

VW Net Up Slightly in First Period

Reuters

WOLFSBURG, West Germany — Volkswagen said Wednesday that first-quarter world group net profit rose slightly from a year earlier, to 143 million Deutsche marks ($63 million) from 142 million DM, in line with its earlier forecast.

VW officials attributed the improvement to good results at the parent company, Volkswagen AG, and its North American subsidiary, despite a 4.6-percent decline in profit announced at the annual news conference two weeks ago.

Sales fell to 12.82 billion DM from 13.44 billion DM in the year-earlier period. VW attributed the drop to the depreciation of the dollar against the mark.

Profit at Volkswagen AG, which includes the company's core West German production operations, rose 19 percent, to 126 million DM from 106 million DM, the company said Wednesday.

VW give no details of sales at the parent company, but Carl H. Hahn, the management board chairman, said two weeks ago that sales were unchanged from a year ealier at 10.46 billion DM.

Wednesday's report said good results at Volkswagen of America Inc. also contributed to the gain in profit, but gave no details. By contrast, the report said, difficult economic conditions prevented South American subsidiaries from showing any profits.

Worldwide volume sales to dealers, including cars made by its 99-percent-owned Audi AG subsidiary, rose 1.8 percent in the first quarter, the company said.

As reported, worldwide vehicle deliveries increased 6.7 percent: 14.4 percent in Germany, 6.8 percent elsewhere in Europe, and 6.3 percent in the United States. VW attributed the U.S. increase largely to the success of the Jetta, imported from Europe, and said deliveries of American-made vehicles were down slightly from a year earlier.

Lloyds Bucks the Banking Trend

Bid for Standard Reflects Hopes for Developing World

By Bob Hagerty

International Herald Tribune

LONDON — Most big commercial banks are concentrating on the glamorous business of global investment banking, buying expensive staff and computers in New York, London and Tokyo.

Lloyds Bank PLC, Britain's fourth-largest bank, is betting that there will be fatter profits in less flashy areas. While its investment-banking plans are relatively modest, Lloyds wants to plunge more deeply into trade finance and other traditional banking services in Third World countries where many bankers now fear to tread.

To pursue that unfashionable notion, Lloyds last month bid £1.2 billion ($1.8 billion) for Standard Chartered PLC, a remnant of the British empire with more than 2,000 banking offices in 60 countries.

Like Queen Victoria, who granted a royal charter to establish the bank in 1853, Standard Chartered is not amused. The London-based bank plans to distribute this week a document with details of its reasons for resisting the bid. Even so, many banking analysts say Lloyds is likely to prevail if it can evade a technical hitch, although it probably will have to raise its offer modestly.

A successful bid, Lloyds figures, would make it about the 10th-largest bank-holding company in the world in terms of assets, up from No. 35, and probably the biggest in Britain.

More important, said Brian Pitman, chief executive of Lloyds, is that "this would position us differently from other banks." He argued that the almost unrivaled global spread of the two banks would allow them to profit from what he expects to be a strong rebound in world trade, fostered by lower interest rates and energy costs.

"We believe there is a great future in international banking, trade finance, etc. — exactly the things that Standard Chartered do well," Mr. Pitman said in an interview.

Some analysts are baffled. Christopher Ellerton, a banking specialist at the powerful stockbrokerage of Rowe & Pitman, Mullens & Co., called the bid "a gamble, possibly an intemperate one," and said Lloyds "is seeking to diversify into markets loaded with political and economic risk."

But Lloyds already has persuaded several other top banking analysts. "The logic is very compelling," said Bryan Crossley, an analyst at Merrill Lynch Capital Markets in London.

As a bank that handled Britain's imperial trade, Standard has long-established positions in places where it now is difficult or impossible to obtain a license or build up a big presence. The bank's customer base in Hong Kong, Singapore, Malaysia and China is particularly alluring, analysts say.

Across the Pacific, Standard owns Union Bank of California, acquired in 1979 and much more successful than most other U.S. acquisitions by British banks, including Lloyds. Last year, Standard extended its U.S. business by agreeing to buy United Bancorp of Arizona for $335 million.

Along with its crown jewels, Standard has doggedly hung on to operations in many depressed markets in Asia, the Middle East and Africa. The most worrisome, analysts say, is a 39-percent stake in a major South African bank, Standard Bank Investment Corp. — an asset of such dubious value that Standard Chartered officials have described it wryly as "a poison pill" for any predator.

"That's clearly a negative," said Mr. Pitman of Lloyds, but he insisted that Standard's other charms outweigh South Africa.

See LLOYDS, Page 13

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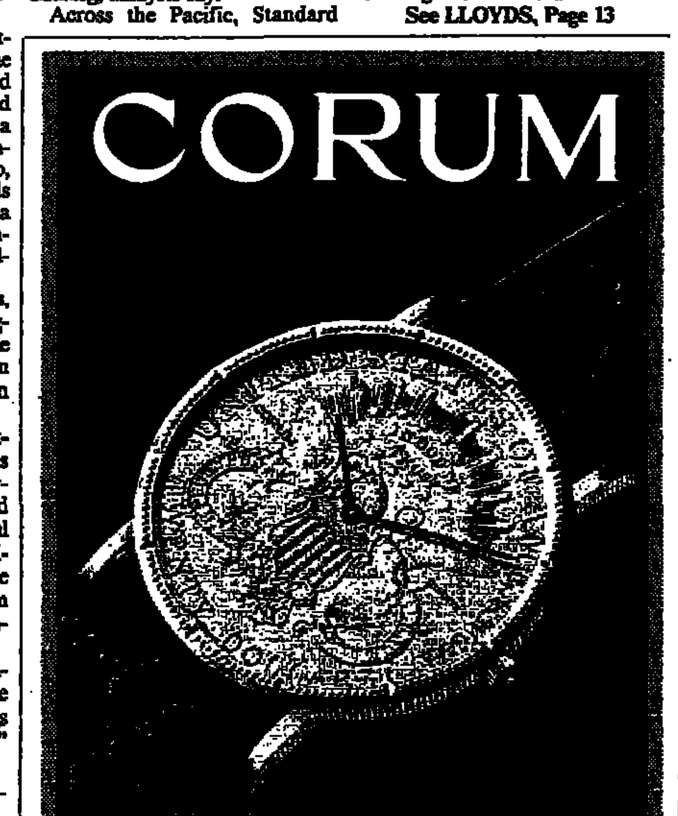

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Portugal	Esc.	19,000	10,400	5,700
Spain*	Ptas.	26,500	14,600	8,000
Sweden*	S.Kr.	1,700	920	520
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Wednesday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

U.S. Futures

Via The Associated Press

May 21

Grains

WHEAT (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
3.18	2.41	Jul	2.58½	2.62	2.57	2.61½	+.03
2.99	2.42	Sep	2.60¾	2.64	2.58	2.63½	+.04¼
3.09	2.51	Dec	2.67	2.72½	2.67	2.71¾	+.03¼
3.08	2.51	Mar	2.68	2.73½	2.68	2.73	+.03½
		Jul	2.48	2.50	2.48	2.50	

Est. Sales Prev. Sales 14,081
Prev. Day Open Int. 34,624 off 456

CORN (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
2.84	2.15½	Jul	2.39	2.41	2.38½	2.39	+.00½
2.70	1.97	Sep	2.06	2.07	2.05	2.05	—.01
2.35½	1.93	Dec	1.99	1.99½	1.97¼	1.97¾	—.01½
2.33½	2.02	Mar	2.08¾	2.08½	2.06½	2.06¾	—.01¼
2.27	2.07½	Jul	2.12½	2.13	2.12½	2.12½	—.01
		Sep				2.03¼	

Est. Sales Prev. Sales 19,452
Prev. Day Open Int. 110,643 off 321

SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
6.57	4.89	May	5.41	5.41	5.37	5.37	+.02½
6.58	4.97	Jul	5.33	5.33½	5.29½	5.29½	—.01¼
6.89	4.98½	Aug	5.28	5.29	5.25½	5.25½	—.02
5.53	4.96	Sep	5.18½	5.18½	5.15½	5.15½	—.02½
5.50½	4.97¼	Nov	5.16	5.17	5.12	5.12½	—.03½
5.65	5.06	Jan	5.26	5.26	5.22½	5.22½	—.03½
5.75	5.15½	Mar	5.36½	5.36½	5.32	5.32	—.03¾
5.76	5.26	Jul	5.44	5.44	5.39	5.39	—.03½
		Aug	5.40	5.40	5.37	5.37	

Est. Sales Prev. Sales 1,709
Prev. Day Open Int. 65,224 off 1,350

Food

COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
278.38	135.50	Jul	209.50	215.40	208.50	214.53	+9.38
282.79	137.50	Sep	216.00	219.25	213.80	218.71	+1.78
287.10	139.00	Dec	219.00	222.50	217.50	222.38	+1.33
270.33	156.75	Mar	221.50	224.50	221.00	224.50	+1.55
266.25	220.45	Jul	230.50	230.50	230.50	230.50	+4.05
255.00	249.00	Sep				231.75	+1.31

Est. Sales 5,907 Prev. Sales 3,865
Prev. Day Open Int. 16,769 up 275

SUGAR WORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
9.50	3.79	Jul	7.20	7.41	7.07	7.12	+.11
9.46	4.05	Sep	7.43	7.63	7.33	7.34	+.09
9.55	4.02	Oct	7.56	7.69	7.40	7.47	+.07
9.53	6.25	Jan	7.65	7.65	7.65	7.62	+.07
9.66	6.03	Mar	8.10	8.13	7.83	7.94	+.09
9.82	6.75	May	8.22	8.25	8.01	8.13	+.12
9.92	3.96	Jul	8.40	8.40	8.15	8.29	+.10
		Sep				8.40	+.10
9.60	8.47	Oct	8.58	8.50	8.35	8.44	—.03

Est. Sales Prev. Sales 27,737
Prev. Day Open Int. 94,402 off 5,854

COCOA (NYCSCE) 10 metric tons- $ per ton

Season High	Season Low		Open	High	Low	Close	Chg.
2429	1715	Jul	1775	1783	1762	1773	—16
2430	1779	Sep	1837	1838	1824	1832	—15
2425	1835	Dec	1890	1891	1875	1885	—14
2385	1884	Mar				1930	—7592
2184	1902	May				1960	—16
2200	1935	Jul				1988	—16
2040	1975	Sep	1995	2005	1990	2005	—15

Est. Sales Prev. Sales 5,612
Prev. Day Open Int. 223,411 up 00,823

ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
142.50	82.60	May	100.75	101.00	100.25	101.00	+1.05
157.50	83.50	Jul	99.10	100.70	99.00	100.70	+1.70
127.25	82.00	Sep	98.90	99.70	98.25	99.50	+1.15
125.00	82.50	Nov	98.75	99.70	98.75	99.50	+1.10
113.00	83.75	Jan	99.00	99.60	99.00	100.00	+1.10
122.50	83.00	Mar	99.75	100.50	99.50	100.50	+1.00
101.70	84.75	Jul	101.05	101.50	101.00	101.50	+1.00
		Sep				101.50	+1.80

Est. Sales 800 Prev. Sales 733
Prev. Day Open Int. 7,204 off 58

Metals

COPPER (COMEX) 25,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
74.00	60.00	May	61.80	62.05	61.80	62.10	+.38
67.45	60.40	Jun				62.30	+.38
72.55	60.35	Jul	62.25	62.65	62.20	62.40	+.35
70.90	60.90	Sep	62.65	63.95	62.60	63.08	+.35
70.30	61.60	Dec	63.15	63.50	63.15	63.48	+.30
70.20	63.30	Jan				62.55	+.38
78.00	62.55	Mar	63.65	63.80	63.65	63.85	+.30
70.10	62.90	May				64.15	+.30
69.95	63.25	Jul	64.25	64.25	64.25	64.45	+.30
70.35	61.50	Sep				64.75	+.30
69.50	65.45	Dec				65.15	+.30
70.80	70.80	Jan				65.25	+.30
68.50	68.30	Mar				65.50	+.30

Est. Sales Prev. Sales 5,735
Prev. Day Open Int. 69,911 off 251

Financial

US T. BILLS (IMM) $1 million- pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
94.71	87.81	Jun	93.82	93.86	93.78	93.81	+.01
94.86	88.88	Sep	93.93	93.96	93.86	93.91	
94.75	89.85	Dec	93.83	93.87	93.78	93.80	
94.56	89.80	Mar	93.65	93.65	93.55	93.57	
94.38	90.50	Jun	93.39	93.39	93.32	93.33	
94.18	90.80	Sep	93.07	93.07	93.05	93.05	
93.93	91.40	Dec	92.82	92.82	92.82	92.83	
92.90	92.50	Mar				92.61	

Est. Sales Prev. Sales 12,118
Prev. Day Open Int. 43,331 up 568

Stock Indexes

(Indexes compiled shortly before market close)

SP COMP. INDEX (CME) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
246.70	183.90	Jun	236.80	237.60	235.50	235.90	—.95
249.40	187.00	Sep	239.00	239.80	237.80	237.95	—.95
251.70	178.40	Dec	241.25	241.80	241.25	241.40	+.25
254.40	235.00	Mar	242.70	243.00	242.45	243.00	+.10

Est. Sales Prev. Sales 73,349
Prev. Day Open Int. 98,374 up 27

VALUE LINE (KCBT) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
248.80	197.80	Jun	238.70	239.40	237.45	237.95	—.85
258.25	200.05	Sep	239.70	240.00	239.20	239.30	—.90

Est. Sales Prev. Sales 3,507
Prev. Day Open Int. 14,505 off 106

NYSE COMP. INDEX (NYFE) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
142.45	106.90	Jun	136.45	136.95	135.75	135.95	—.55
143.90	108.10	Sep	137.45	138.15	137.00	137.10	—.60
145.25	121.10	Dec	139.05	139.20	138.30	138.30	—.65
146.60	136.90	Mar	139.90	139.90	139.90	139.90	—.30

Est. Sales Prev. Sales 10,867
Prev. Day Open Int. 13,177 off 286

MMI MAXI INDEX (CBT) 250 x index

Season High	Season Low		Open	High	Low	Close	Chg.
352.15	310.90	Jun	338.70	337.20	335.80	335.90	—2.35
345.00	332.40	Jul	339.30	340.20	336.90	336.90	—2.15

Est. Sales Prev. Sales 5,276
Prev. Day Open Int. 3,379 off 56

Commodity Indexes

	Close	Previous
Moody's	970.90 f	970.10 f
Reuters	N.A.	N.A.
D.J. Futures	N.A.	N.A.
Com. Research Bureau	N.A.	210.10

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Currency Options

PHILADELPHIA EXCHANGE May 20

r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

France to Introduce Bank Account Charges

Reuters

PARIS — French banks are planning to introduce banking charges on checking accounts to lower the cost of credit, Jean Dromer, president of the French Association of Banks, said Wednesday.

Mr. Dromer said in a radio interview that the 5 billion checks processed by banks each year accounted for more than 40 percent of general expenses, adding to the cost of credit, "which is too high in France."

"If we want to lower the cost of credit we must, like other modern countries, be paid for our services," he said. He did not say when charges would be introduced.

Huge Stock Flotation Crumbles in London

New York Times Service

LONDON — The record-breaking stock floatation of Mrs. Fields Inc., a Utah-based cookie maker, proved too much for London's unlisted securities market to swallow.

The issue, launched last Thursday, closed its application list Tuesday with 84 percent of the offered shares still in the hands of the underwriters. Investment bankers and analysts blamed its failure on a skittish market, a wave of recent share issues, a critical newspaper column and the unusually large size of the Mrs. Fields offering. In addition, investors apparently were not convinced that the cookie company could maintain its rapid growth rate.

"We're obviously very disappointed," said Richard Lazarus, a corporate finance executive at J. Henry Schroder Wagg & Co., a British merchant bank that, along with Goldman Sachs International, led the underwriting.

Investors subscribed for only 4.7 million of the 29.7 million shares under the 140-pence-a-share offer. The rest is held by underwriters and subunderwriters. In all, the issue will raise about $65 million for Mrs. Fields Inc. before expenses, a huge issue on the unlisted securities market, where most offerings are less than $5 million.

NYSE Highs-Lows

NEW HIGHS 42

AlldStrs s, BellHowell, ChesebP, EdisonBros, GenuPart, HoughtMif, Limited s, MarshMcl s, Munsing s, PetrieStr s, RecognEq, Safeway, StoneCont pf, Transm Inc, WICOR, Woolwth wl, BardCR, BellHwl pfA, CrayRsch s, EmpDist El, GordonJwl, IntFlav Fr, MCorp cvpf, MartMar s, NCR Co, RCA, Roch Tel, SnapOnTool, Symtax s, Tultex, WalMart s, Woolwth pf, Bard wl, Benet 45lpf, DaytonHud, Ethyl wl, HelenCur, K mart, Macy pfA, MayDSt, PayNPak, RCA 365pf, RoperCo, SCorEG pf, ThriftyCp, USG s, WestCo, BectonDick s, BristMy pf, ERC Intl, Gannett, HomeDepot, KoreaFd, MAPCO, MesaRoyl, Penney JC, RltyRef Tr, Rubermd s, SouNET pfB, ToysRUs, UnivFds, Woolworth

NEW LOWS 11

AetnaLf pfC, FstFinFd n, TelecomCp, AmStores, FrMcGld, Viacom wl, Berkey Inc, NewsLtd n, Wain Union, BrockHill, SeaCnt Ltd

London Commodities

May 21

	High	Low	Close Bid	Close Ask	Previous Bid	Previous Ask
SUGAR Sterling per metric ton						
Aug	166.80	160.80	162.60	163.00	160.20	160.60
Oct	172.80	167.00	168.80	169.00	166.20	166.60
Dec	N.T.	N.T.	172.00	172.80	168.80	170.00
Mar	180.40	177.00	178.00	178.20	174.40	175.20
May	N.T.	N.T.	181.00	181.80	177.40	179.00
Aug	N.T.	N.T.	184.00	185.80	182.00	183.00
Oct	N.T.	N.T.	188.00	190.00	186.20	188.00
Volume: 2,417 lots of 50 tons.						
COCOA Sterling per metric ton						
May	1,300	1,296	1,295	1,299	1,277	1,285
Jly	1,316	1,298	1,300	1,302	1,293	1,294
Sep	1,338	1,320	1,321	1,322	1,315	1,316
Dec	1,372	1,358	1,363	1,364	1,360	1,361
Mar	1,400	1,390	1,388	1,393	1,391	1,392
May	1,418	1,408	1,408	1,412	1,408	1,414
Jly	1,433	1,425	1,425	1,430	1,420	1,429
Volume: 3,964 lots of 10 tons.						
COFFEE Sterling per metric ton						
May	1,970	1,890	1,925	1,935	1,910	1,915
Jly	2,023	1,935	1,990	1,995	1,960	1,963
Sep	2,055	1,980	2,025	2,028	1,996	2,000
Nov	2,095	2,030	2,066	2,070	2,046	2,050
Jan	2,128	2,045	2,080	2,088	2,075	2,082
Mar	2,140	2,085	2,120	2,125	2,105	2,110
May	N.T.	N.T.	2,120	2,160	2,100	2,140
Volume: 5,024 lots of 5 tons.						
GASOIL U.S. dollars per metric ton						
Jun	136.75	134.25	136.25	136.75	137.50	138.00
Jly	136.50	134.00	134.50	134.75	136.00	136.50
Aug	137.50	134.50	135.50	136.00	137.25	137.50
Sep	138.50	136.00	136.75	137.00	138.00	138.75
Oct	138.50	137.00	137.75	138.25	140.00	141.00
Nov	141.25	139.50	139.50	140.00	140.75	141.00
Dec	N.T.	N.T.	140.50	141.00	138.00	144.00
Jan	N.T.	N.T.	136.00	145.00	138.00	147.00
Feb	N.T.	N.T.	136.25	147.00	138.00	148.00

Volume: 2,412 lots of 100 tons.
Sources: Reuters and London Petroleum Exchange (gasoil, crude oil).

London Metals

May 21

	Close Bid	Close Ask	Previous Bid	Previous Ask
ALUMINUM Sterling per metric ton				
spot	767.00	768.00	776.00	778.00
forward	754.50	757.00	761.00	762.00
COPPER CATHODES (High Grade) Sterling per metric ton				
spot	926.00	927.00	926.00	927.00
forward	938.00	938.50	938.00	939.00
COPPER CATHODES (Standard) Sterling per metric ton				
spot	906.00	908.00	908.00	910.00
forward	922.00	924.00	924.00	926.00
LEAD Sterling per metric ton				
spot	244.25	244.50	242.50	243.50
forward	250.00	250.25	247.00	247.50
NICKEL Sterling per metric ton				
spot	2660.00	2670.00	2665.00	2675.00
forward	2720.00	2725.00	2725.00	2730.00
SILVER Pence per troy ounce				
spot	323.70	324.00	319.00	320.00
forward	332.00	333.00	327.00	328.00
ZINC Sterling per metric ton				
spot	410.00	420.00	403.00	408.00

Source: AP.

Asian Commodities

May 21

SINGAPORE GOLD FUTURES U.S.$ per ounce

	High	Low	Settle	Prev. Settle
Jun	339.90	339.20	339.80	341.30
Aug	N.T.	N.T.	342.80	344.50
Sep	N.T.	N.T.	344.60	346.10

Volume: 10 lots of 100 oz.

KUALA LUMPUR RUBBER Malaysian cents per kilo

	Close Bid	Close Ask	Previous Bid	Previous Ask
Jun	202.00	204.00	199.50	201.50
Jly	202.50	204.50	200.00	202.00
Aug	204.00	206.00	201.50	203.50
Sep	206.00	208.00	203.50	205.50

Volume: 0 lots.

SINGAPORE RUBBER Singapore cents per kilo

	Close Bid	Close Ask	Previous Bid	Previous Ask
RSS 1 Jun	173.00	173.50	169.50	170.50
RSS 1 Jly	172.75	173.25	169.50	170.50
RSS 2 Jun	169.00	171.00	166.00	168.00
RSS 3 Jun	167.00	169.00	164.00	166.00
RSS 4 Jun	164.00	166.00	161.00	163.00
RSS 5 Jun	159.00	161.00	156.00	158.00

KUALA LUMPUR PALM OIL Malaysian ringgits per 25 tons

	Close Bid	Close Ask	Previous Bid	Previous Ask
Jun	555.00	560.00	557.00	559.00
Jly	552.00	554.00	555.00	556.00
Aug	550.00	554.00	554.00	558.00
Sep	546.00	552.00	545.00	550.00
Oct	548.00	552.00	554.00	554.00
Nov	545.00	555.00	545.00	548.00
Jan	538.00	570.00	538.00	570.00
Mar	548.00	580.00	540.00	580.00
May	550.00	590.00	550.00	590.00

Volume: 99 lots of 25 tons.
Source: Reuters.

Paris Commodities

May 21

	High	Low	Close Bid	Close Ask	Ch'ge
SUGAR French francs per metric ton					
Aug	1,425	1,390	1,397	1,399	+13
Oct	1,460	1,435	1,440	1,443	+14
Dec	1,470	1,450	1,465	1,470	+21
Mar	1,510	1,500	1,495	1,505	+18
May	1,645	1,543	1,535	1,555	+23
Aug	N.T.	N.T.	1,570	1,583	+12

Est. vol.: 1,790 lots of 50 tons. Prev. actual sales: 2,781 lots. Open interest: 28,310

	High	Low	Close Bid	Close Ask	Ch'ge
COCOA French francs per 100 kg					
May	N.T.	N.T.	1,280	1,330	+20
Jly	N.T.	N.T.	1,300	—	+20
Sep	1,415	1,415	1,415	1,432	+25
Dec	1,450	1,445	1,442	1,455	+25
Mar	N.T.	N.T.	1,460	1,475	+25
May	N.T.	N.T.	1,480	1,490	+30
Jly	N.T.	N.T.	1,495	—	+30

Est. vol.: 24 lots of 10 tons. Prev. actual sales: 2 lots. Open interest: 132

	High	Low	Close Bid	Close Ask	Ch'ge
COFFEE French francs per 100 kg					
May	N.T.	N.T.	—	2,100	+30
Jly	2,130	2,150	2,100	2,160	+30
Sep	2,205	2,120	2,170	2,185	+17
Nov	N.T.	N.T.	2,210	2,240	+10
Jan	N.T.	N.T.	2,220	2,260	+20
Mar	N.T.	N.T.	2,230	2,270	Unch.
May	N.T.	N.T.	2,230	—	—5

Est. vol.: 30 lots of 5 tons. Prev. actual sales: 70 lots. Open interest: 996
Source: Bourse du Commerce.

Dividends

May 21

Company	Per	Amt	Pay	Rec
INCREASED				
Loriga Drug Stores	Q	.19	7-9	6-3
San Diego Gas & El	Q	.59½	7-15	6-20
INITIAL				
ComFed Savings Bk	Q	.10	6-17	6-4
Lincoln Financial	Q	.27½	7-1	6-13
Merchants Natl Corp	Q	.15	6-20	5-30
Public Srvc Enterpr	Q	.74	6-30	6-13
Sage-Allen & Co	Q	.06	7-11	6-20
REDUCED				
Halliburton Co	Q	.25	6-24	6-2
Pitts West Va RR	Q	.13	6-30	6-12
STOCK SPLIT				
Consol Natural Gas — 2-for-1				
Fuqua Industries — 2-for-1				
Interpublic Group — 3-for-1				
Savannah Electric — 3-for-1				
Sonesta Intl Hotels — 2-for-1				
USUAL				
Allied Bancshares	Q	.21	7-1	6-6
Armstrong Rubber	Q	.12	7-1	6-4
Briggs & Stratton Co	Q	.40	6-30	5-30
Butler Manufac.	Q	.32	7-2	6-16
Cameo Inc	Q	.11	7-8	6-10
Central Bncshrs Sth	Q	.22	7-1	6-15
Chesapeake Utilities	Q	.42½	7-1	6-15
Coleman Co	Q	.35	6-13	6-5
CoreStates Fncl	Q	.30	6-13	5-30
First Hawaiian Inc	Q	.31	7-1	6-6
Fst Maryland Bncp	Q	.40	6-13	5-30
Gannett Co	Q	.22	7-1	6-13
Hayes-Albion Corp	Q	.42	7-1	6-13
Imperial Oil cl-A	Q	.10	6-20	6-9
Ingredient Tech.	Q	.48	7-1	6-3
Interpublic Group	Q	.13½	6-25	6-17
Investor's S&L Assoc	Q	.30	6-1	5-30
Irving Bank Corp	Q	.08	6-30	6-9
Kay Corp	S	.52	6-30	6-3
Kelly Services cl-A	Q	.06	7-15	6-3
Kelly Services cl-B	Q	.15	6-13	5-30
MDC Holdings	Q	.126	6-13	5-30
Mich. Energy Rsrcs	Q	.09	6-30	6-16
Moog Inc cl-B	Q	.25	6-16	6-2
NAFCO Fncl Group	Q	.15	7-3	6-13
Ohio Edison	Q	.25	6-30	6-3
Penn Enterprs	Q	.48	6-30	6-6
Quick & Reilly Grp	Q	.35	6-16	6-2
Raven Industries	Q	.07	7-1	6-2
Sonesta Intl Hotels	Q	.10½	7-15	6-20
Southland Corp	S	.12	7-7	6-17
Swedlow Inc	Q	.20	6-20	5-30
Telerate Inc	Q	.07	6-17	6-3
United Bancorp Ariz	Q	.18	6-27	6-6
	Q	.25	7-25	6-30

a-annual; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

Cash Prices

May 21

Commodity and Unit	Wed.	Year Ago
Coffee 4 Santos, lb	2.15	1.38
Printcloth 64/30 38 ½, yd	0.66	0.62
Steel billets (Pitt.), ton	472.00	473.00
Iron 2 Fdry. Phila., ton	213.00	213.00
Steel scrap No 1 hvy Pitt.	73-74	79-80
Lead Spot, lb	19-20	20-21
Copper elect., lb	68	71⅞
Tin (Straits), lb	3.4557	6.0013
Zinc, E. St. L. Basis, lb	0.35	0.46-.47
Palladium, oz	107-109	109
Silver N.Y., oz	4.950	6.15

*: New York spot price.
Source: AP.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

May 21

Estimated total vol. 11,288
Calls: Tue. vol. 17,454 open int. 72,711
Puts: Tue. vol. 4,927 open int. 69,401
Source: CME.

S&P 100 Index Options

May 20

Total call volume 190,763
Total call open int. 420,446
Total put volume 107,983
Total put open int. 396,450
Index:
High 226.26 Low 222.66 Close 226.11 + 3.19
Source: CBOE.

U.S. Treasuries

May 20

	Discount Bid	Discount Offer	Yield	Prev. Yield
3-month bill	6.21	6.19	6.40	6.40
6-month bill	6.23	6.21	6.52	6.56
1-year bill	6.30	6.28	6.71	6.80

	Bid	Offer	Yield	Prev. Yield
30-yr. bond	96 15/32	96 17/32	7.85	7.71

Source: Salomon Brothers.

Merrill Lynch Treasury index: 148.41
Change for the day: +0.51
Average yield: 7.86 %
Source: Merrill Lynch.

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BUSINESS ROUNDUP

Ford in Talks to Acquire Control of Alfa Romeo

Compiled by Our Staff From Dispatches

DETROIT — Ford Motor Co. said Wednesday that it hoped to acquire Alfa Romeo SpA, Italy's unprofitable producer of high-performance cars.

In a statement in which it spoke for both companies, Ford said the companies had begun a study that it hoped would lead to a "substantial equity" stake in Alfa with the goal of a majority interest.

Ford said the study would take at least two months. The Italian government took over Alfa Romeo in the 1930s and currently is its sole stockholder.

Alfa Romeo's share of the European car market is less than 2 percent and it has an even smaller presence in the United States, where it sold only 4,502 cars last year, the least among the major European manufacturers. It has only 156 U.S. dealerships.

Still, the company has a good reputation in the United States. Ford apparently wants to capitalize on that as well as merge Alfa's operations with Ford of Europe, which is large and profitable but has a weak presence in Italy.

"The vision of both companies includes preserving Alfa Romeo's unique Italian identity," Ford said. "Both companies expect substantial technological advantages and business opportunities to accrue from the combination."

Corporate analysts in Milan said the announcement may irritate Fiat SpA, which broke off talks with Ford last November on a possible merger of their European car operations.

Alfa Romeo, which is part of the state-owned IRI-Finmeccanica group, has accumulated large losses in recent years after a series of ill-fated ventures in volume car production in the 1970s.

The company produced 170,000 cars in 1985. It is expected this month to announce increased losses for the year after a loss of 97 billion lire ($60 million at current exchange rates) in 1984.

The Milan company announced last year that it was holding talks with General Motors Corp. on possible joint ventures, but Alfa's spokesman declined to say whether these discussions were continuing.

Alfa already assembles a car with Nissan Motor Co. of Japan, and the two companies recently announced plans to produce a four-wheel-drive vehicle.

(AP, Reuters)

Owner to Take Fotomat Private

The Associated Press

ST. PETERSBURG, Florida — Fotomat Corp.'s Japanese owner announced plans Wednesday to take the financially troubled photo-processing company private.

Konishiroku Photo Industry Ltd., the maker of Konica cameras, owns about 14.4 million shares, or 61 percent of Fotomat. Konishiroku made a $1.625-a-share offer Monday for the 39-percent stake, or about 10 million shares, still held by the public.

Konishiroku bought its stake in Fotomat last year, installed new management and vowed to turn the company around. Fotomat had losses of $16 million in the fiscal year ending Feb. 2 and $14 million a year earlier.

Henley's First Offering Brings in $1.2 Billion

By Kenneth N. Gilpin
New York Times Service

NEW YORK — It started as a collection of companies that another company wanted to cast off. Now it has taken a place in corporate history by making the biggest initial public stock offering in the American securities market, a transaction that grew and grew to more than $1 billion.

Institutional and individual investors Tuesday snapped up $1.2 billion worth of stock in the Henley Group, a collection of 38 diverse companies spun off by Allied-Signal Corp. under Michael D. Dingman, who at the time was president of Allied-Signal.

Securities analysts said that the enthusiastic response to the stock, which was priced at $21.25 a share, had as much to do with Henley's management as with the nature of its assets, which amount to more than $5.3 billion. Mr. Dingman, 54, is a proven dealmaker who was chairman and chief executive of Wheelabrator-Frye Corp. before it was taken over by Signal Cos. in 1983, and then president of Signal before it was acquired by Allied Corp. in 1985.

Allied-Signal, which gave Henley $300 million for start-up purposes, will retain 30 percent of the company for itself. It also will distribute another 44 million Henley shares to its shareholders.

A multi-industry conglomerate, Henley's assets range from significant real estate holdings in Southern California to health care and technical and energy service companies. Henley, based in New York, has said that at least initially, it intends to pay no dividend.

The stock's offering price is about equal to the book value of Henley's holdings, analysts said, but the enthusiasm about Henley has been generated by what management intends to do with those assets.

Since the spinoff was announced last fall, Mr. Dingman has said he planned to manage the company as a portfolio of assets with the goal of pushing up the stock price and enhancing shareholder value. Wall Street is viewing Henley as a multi-billion-dollar merchant bank.

"This is really a bet on the reinvestment or improvement on the quality of these assets," said Larry Lytton, an analyst at Drexel Burnham Lambert. "This management team is better equipped to invest $1.5 billion or $5 billion than you or I or any institutional money manager."

COMPANY NOTES

ACI International Ltd. said net profit rose 27 percent, to 86.93 million Australian dollars (about $63 million), in the year ending March 31. Sales fell 9 percent, to 2.10 billion dollars; ACI said the decline reflected the sale of a number of units.

Allied-Lyon PLC's proposed acquisition of Hiram Walker Resources' spirits and wine division has been cleared by Britain's Department of Trade and Industry. However, Gulf Canada Corp., which has control of Hiram Walker's voting capital, has challenged the 2.6-billion-Canadian-dollar ($1.9-billion) bid in a Canadian court.

Apple Computer has selected BBDO International Inc. to handle its $50-million advertising account, replacing ChiatDay Inc., the agency that produced Apple's most famous commercials. ChiatDay reportedly fell out of favor with Apple when it failed to develop a strong broadcast campaign for the company's Macintosh computer line.

Karstadt AG, West Germany's largest department store chain, said net profit fell 19 percent, to 50.4 million Deutsche marks ($22.7 million) in 1985, largely because of the stagnating retail business. Karstadt said it had been affected by restructuring measures, but held its dividend unchanged at seven DM.

National Australia Bank Ltd. said net earnings rose 5 percent, to 153.39 million Australian dollars ($111.1 million), in the first half ending March 31. Strong growth in trading bank deposits and lending offset narrow interest-rate margins, the bank said.

Philips Singapore PTE said it has won a contract to supply China with 40,000 color television sets in the second half of this year.

Singapore Airlines said it has ordered two Airbus 310-300 passenger jets at a cost of 365 million Singapore dollars ($164 million) to expand its regional fleet. The first plane is set for delivery in June 1987 and the second in March of 1988.

BUSINESS PEOPLE

AT&T Names Olson Chief, Chairman

Compiled by Our Staff From Dispatches

NEW YORK — James E. Olson was named Wednesday to become chairman and chief executive of American Telephone & Telegraph Co., succeeding Charles L. Brown.

Mr. Olson, 60, AT&T's president and chief operating officer, will move into the top job Sept. 1, after Mr. Brown takes mandatory retirement at age 65, the AT&T board voted. Company observers had expected the promotion, viewing Mr. Olson as a strong compromise candidate for various AT&T groups.

The board also named Robert Allen, 51, chairman of AT&T Information Systems, to succeed Mr. Olson as president and chief operating officer.

Mr. Olson is described as energetic and direct. Analysts expect him to take a harder line on cutting costs and restructuring the company than did Mr. Brown, who led AT&T through the breakup and spinoff of the Bell System of local telephone companies in 1984.

Mr. Olson will be called on to complete AT&T's difficult transition from a regulated telephone monopoly into a high-technology company.

Mr. Olson, a native of Grand Forks, North Dakota, joined Northwestern Bell Telephone Co., then an AT&T unit, in 1943 for "a hot, dirty job of going down into telephone manholes with a bucket to clean out the silt," he recalled.

Mr. Olson later served as president of Indiana Bell and Illinois Bell. He arrived at headquarters as an executive vice president in 1977. He was named chairman of AT&T International in 1982.

(AP, Reuters)

ADVERTISING: *Merger Wave Raises Conflict-of-Interest Questions*

(Continued from first finance page)

tential clients that they are capable of serving more than one master.

Many small and mid-sized agencies are already trying to convince advertisers that they would be better served by an agency that does not have divided loyalties.

The conflict question goes to the heart of the agency-client relationship. Advertising agencies have always sought to portray themselves as "marketing partners" with their clients, deeply involved in formulation of strategy and privy to the most sensitive of competitive secrets. Their clients, in turn, have always demanded near-absolute fealty, meaning: Do not even think about doing any advertising for a company that competes with us, or we will take our account elsewhere.

"It's virtually impossible for an advertiser to accept that in the same agency office, with people drinking coffee together and going out for a drink together, it would not cause problems," said Burton J. Manning, chief executive of J. Walter Thompson USA. "It's very hard on a human basis for a guy spending X millions of dollars in advertising to accept that right there on the same floor is a guy handling a competitor's business."

The agencies, while acknowledging their clients' concerns, have always resented being restricted in seeking to win accounts from companies that might compete directly or indirectly with one of their current customers.

The flurry of mergers has made the issue far more complicated.

"The next six months will be a true test of whether the conflict policies of major advertisers have relaxed," said Harry Paster, executive vice president of the American Association of Advertising Agencies.

Many clients, while realistic about the need to change along with the structure of the advertising industry, remain wary of conflicts.

"You're always deadly afraid that competitors are going to get their hands on your campaign before it breaks, or see some of your marketing plans," said Wayne Jones, executive vice president for sales and marketing at Stroh Brewing Co. "Almost everything you know, your agency knows."

On a more emotional level, bitter competitors simply loathe the thought of paying money to an agency that is simultaneously trying to help improve a rival's fortunes. "It's a question of dedication and intensity and team loyalty," said William Schaffer, a spokesman for General Mills Inc.

The agencies say, however, that the conflict rules have been unnecessarily strict at times. Agency executives like to cite the example of Hallmark Cards Inc., the greeting card maker. Several years ago, Young & Rubicam, Hallmark's agency, won part of American Telephone & Telegraph Co.'s long-distance telephone account. Hallmark was concerned that some of its customers might choose between picking up the phone and sending a card.

It also feared that its business might suffer if Young & Rubicam created for AT&T the same sort of emotional, personal advertising that distinguished Hallmark's campaign. Deciding that created too much of a conflict, Hallmark changed agencies. Many on Madison Avenue think Hallmark overreacted.

Most agencies say they are capable of keeping sensitive secrets in such cases and of giving their best to more than one client.

Agencies increasingly are attempting to address client concerns by structuring themselves as so-called parallel networks, in which separate agency subsidiaries operate under a holding company management, presumably with no contact between the different arms.

The concept, pioneered by the Interpublic Group of Cos. and now used by many of the biggest agencies, is intended to allow agencies to hang on to the accounts of rival clients and to seek new business from as broad a base as possible.

For example, Toyota Motor Corp., the leading Japanese auto importer, is handled by DFS-Dorland Worldwide, which is being acquired in phases by a Saatchi subsidiary; Nissan Motor Co., Toyota's major rival, is handled by the William Esty agency, a unit of Ted Bates. To complicate matters further, another newly acquired Saatchi agency, Backer & Spielvogel, creates the advertising for Hyundai Motor America Co., the Korean car importer.

BULLISH INVESTMENT FUND
Société Anonyme d'Investissement
Luxembourg, 37, rue Notre-Dame
R.C. Luxembourg B 21599

Avis de convocation

Messieurs les Actionnaires sont convoqués par le present avis à l'Assemblée Générale Statutaire qui aura lieu le 27 mai 1986 à 15.00 heures au siège social, avec l'ordre du jour suivant:

Ordre du jour

1. Approbation des rapports du Conseil d'Administration et du Commissaire.
2. Approbation des bilan, compte de pertes et profits et affectation des résultats au 31 décembre 1985.
3. Décharge aux Administrateurs et Commissaire pour l'exercice de leurs mandats jusqu'à la fin de l'exercice.
4. Nomination d'Administrateurs et d'un Commissaire aux comptes pour un nouveau mandat statutaire.
5. Divers.

Les décisions concernant tous les points de l'ordre du jour ne requièrent aucun quorum. Elles seront prises à la simple majorité des actions présentes à l'assemblée.

Le Conseil d'Administration

DAIWA JAPAN FUND
Société d'investissement à capital variable
2, boulevard Royal - Luxembourg
R.C. Luxembourg B-22761

DIVIDEND ANNOUNCEMENT

The Daiwa Japan Fund will pay a dividend of YEN 400 on May 27, 1986 to registered shareholders at the close of business May 15, 1986 and shares will be traded ex-dividend after May 15, 1986.

The dividend is payable to holders of bearer shares against presentation of coupon no. 1 to

Banque Internationale à Luxembourg S.A.
2, boulevard Royal
LUXEMBOURG

The Board of Directors

Weekly net asset value

Tokyo Pacific Holdings N.V.

on May 20, 1986: U.S. $186.88.

Listed on the Amsterdam Stock Exchange

Information: Pierson, Heldring & Pierson N.V., Herengracht 214, 1016 BS Amsterdam.

المصرف العربي عبر القارات

BANQUE INTERCONTINENTALE ARABE

Joint stock company with a capital of F.Fr. 300,000,000.

Held on May 7th 1986, the ordinary annual shareholders' meeting of Banque Intercontinentale Arabe (B.I.A.) presided by Mr. Mourad Khellaf approved the accounts for the financial year of 1985.
Total assets amount to F.Fr. 14,121,939,866 against F.Fr. 16,903,652,230 as at December 31st 1984.
Net profit to be distributed after taxes stands at F.Fr. 23,584,963, against F.Fr. 24,126,944 for the financial year of 1984.
The transfers to provisions amount to F.Fr. 48,721,862 as at December 31st 1985 against F.Fr. 46,427,531 as at December 31st 1984.
The shareholders' meeting decided to distribute a dividend of F.Fr. 15,900,000 for the financial year of 1985.

ConAgra
Foreign Sales Corporation
Along with
Peavey Company
ConAgra Trading Company,
and
Woodward & Dickerson, Inc.
are exporters of
USA commodities and
products.

Specializing in feed grains, oilseeds, foodstuffs, fertilizers, industrial chemicals and machinery.

ADVERTISEMENT

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 21 MAY 1986

Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) – daily; (w) – weekly; (b) – bi-monthly; (r) – regularly; (i) – irregularly.

AL MAL MANAGEMENT
-(w) Al-Mal Trust, S.A. $ 231.62
BANK JULIUS BAER & CO. Ltd.
-(d) Bearbond SF 938.50
-(d) Conbar SF 1478.00
-(d) Equibaer America $ 1312.00
-(d) Equibaer Europe SF 1598.00
-(d) Equibaer Pacific SF 1301.00
-(d) Grabar SF 1179.00
-(d) Stockbar SF 1856.00
BAII MULTICURRENCY
-(r) Multicurrency US$ $ 1074.70
-(r) Multicurrency Ecu ECU 1083.41
-(r) Multicurrency Yen ¥EN 196,194.00
BNP INTERFUNDS
-(w) Interbond Fund $ 155.90*
-(w) Intercurrency DJS $ 10.53
-(w) Intercurrency DM DM 30.78
-(w) Intercurrency Sterling £ 10.46
-(w) Intersecurity Pacific Offer $ 13.41
-(w) Intersecurity N. Amer. Offer $ 11.26
BANQUE INDOSUEZ
-(d) Asian Growth Fund $ 15.61
-(w) Diversibond SF 86.35
-(w) FIF-America $ 28.33
-(w) FIF-Europe $ 23.73
-(d) FIF-International $ 14.57
-(w) FIF-Pacific $ 27.52
-(d) Indosuez Multibonds A $ 126.92
-(d) Indosuez Multibonds B $ 219.97
-(d) Indosuez USD (MAM.F) $ 1075.58
BRITANNIA-POB 271, St. Helier, Jersey
-(w) Brit.Dollar Income $ 0.920
-(w) Brit.S Money Corr $ 11.88
-(d) Brit. Int.S Money Perfl £ 1.455*
-(d) Brit. Int.£ Money Perfl £ 1.429*
-(w) Brit. Am. Inc. & Fd Ltd. $ 1.266
-(w) Brit.Gold Fund $ 10.709
-(w) Brit.Money Currency £ 15.78
-(d) Brit. Japan Dir Perf. Fd $ 1.971
-(d) Brit.Jersey Gilt Fund £ 0.234*
-(d) Brit. World Cap. Fund $ 1.710
-(d) Brit. World Techn. Fund $ 1.913
CAPITAL INTERNATIONAL
-(w) Capital Int'l Fund $ 98.17
-(w) Capital Italia SA $ 33.72
CITICORP INVESTMENT BANK (Lux.)
POB 1373 Luxembourg Tel. 477.95.71
-(d) Citinvest Ecu ECU 1083.08
-(d) Citinvest Liquidity $ 1047.44
CREDIT SUISSE (ISSUE PRICES)
-(d) Actions Suisses SF 515.75
-(d) Bond Valor Sfr SF 107.90
-(d) Bond Valor D-mark DM 111.92
-(d) Bond Valor US-DOLLAR $ 123.71
-(d) Bond Vapr £ Sterling £ 108.76
-(d) Bond Valor Yen Yen 10,661.00
-(d) Convert Valor Swf SF 139.75
-(d) Convert Valor US-DOLLAR $ 153.05
-(d) Cossac SF 654.00
-(d) CS Fonds-Bonds SF 80.25
-(d) CS Fonds-Int'l SF 126.50
-(d) CS Gold Valor $ 97.25
-(d) CS Money Market Fund $ 1141.44
-(d) CS Money Market Fund DM 1083.19
-(d) CS Money Market Fund ¢ 1102.88
-(d) CS Money Market Fd Yen ¥ 102884.00
-(d) Energie-Valor SF 144.25
-(d) Ussec SF 821.00
-(d) Europa-Valor SF 196.00
-(d) Pacific-Valor SF 189.50
DREXEL BURNHAM LAMBERT INC
Winchester House, 77 London Wall
LONDON EC2 (01 92997??)
-(w) Finsbury Group Ltd. $ 147.51
-(m) Winchester Diversified $ 25.65*
-(m) Winchester Financial Ltd. $ 10.56
-(m) Winchester Frontier $ 146.47
-(w) Winchester Holdings FF 112.69
$ 12.83
-(m) Winchester Recovery Ltd. $ 169.31
-(w) Worldwide Securities $ 45.39
-(w) Worldwide Special $ 2364.17
DTT INVESTMENT FFM
-+(d) Concentra DM 36.47
-+(d) Int'l Rentenfond DM 85.76
EBC TRUST CO. (JERSEY) LTD.
1-3 Seale St., St. Helier (0534-36321
TRADED CURRENCY FUND.
@(d) Inc.: Bid $ 11.84 Offer $12.915*
@(d) Cap.: Bid $ 11.05 Offer $ 14.481
INTERNATIONAL INCOME FUND
-(d) Short Term 'A' (Accum) $ 1.5415
-(d) Short Term 'A' (Distr) $ 1.0896
-(d) Short Term 'B' (Accum) $ 1.4187
-(d) Short Term 'B' (Distr) $ 1.0242
-(w) Long Term $ 28.41
F&C MGMT. LTD. INV. ADVISERS
1, Laurence Pounty Hill, EC4 01-623-4680
-(w) F&C Atlantic $ 17.16
-(w) F&C European $ 25.94
-(w) F&C Oriental $ 44.45
FIDELITY POB 670, Hamilton Bermuda
-(m) Fid. Amer. Vol.I Com. $ 64.31
-(m) Fid. Amer. Vol.II Cum.Pref. $ 101.50
-(m) Fid. Amer. Vol.III Com. $ 22.35
-(m) Fid. Amer. Vol.III Cum Pref. $ 101.53
-(d) Fidelity Amer. Assets $ 94.29
-(w) Fidelity Australia Fund $ 12.81
-(d) Fidelity Discovery Fund $ 13.32
-(d) Fidelity Dir. Svcs.Tr. $ 132.60
-(d) Fidelity Far East Fund $ 35.36
-(d) Fidelity Int'l. Fund $ 186.59
-(d) Fidelity Orient Fund $ 49.84
-(d) Fidelity Frontier Fund $ 18.12
-(d) Fidelity Pacific Fund $ 195.28
-(d) Fidelity Spcl. Growth Fd. $ 20.59
-(d) Fidelity World Fund $ 52.26
FORBES PO BOX CAYMAN
London Agent 01-839-3013
-(w) Dollar Income $ 7.86
-(w) Forbes High Inc. Gilt Fd. £ 96.90*
-(w) Gold Income $ 8.43
-(w) Gold Appreciation $ 4.78
-(m) Strategic Trading $ 1.68
GEFINOR FUNDS
-(w) East Investment Fund $ 488.41
-(w) Scottish World Fund $ 161.73
-(w) Sterling Int. Americion $ 195.45
London: 01-491-4230, Geneva: 41-22355030
GLOBAL ASSET MANAGEMENT CORP.
PB 119, St Peter Port, Guernsey, 0481-28715
-(w) FrancGAM S.A. $ 1540.60
-(w) GAM Arbitrage Inc $ 175.18
-(w) GAMerica Inc $ 197.81
-(w) GAM Australia Inc $ 103.81
-(w) GAM Boston Inc $ 143.66
-(w) GAMbit Fund Inc $ 105.82
-(w) GAM Emritage $ 21.81
-(w) GAM Emritage Int. Inc $ 10.49
-(w) GAM Franc-vol SF 150.71
-(w) GAM France Inc Fr 1019.96
-(w) GAM Global Fund $
-(w) GAM Hong Kong Inc $ 105.17
-(w) GAM International Inc $ 192.85
-(w) GAM Japan Inc $ 204.74
-(w) GAM North America Inc $ 149.04
-(w) GAM N.Am. Unit Trust Inc $ 125.10* p
-(w) GAM N.Am. Unit Trust Accum. 127.85 p
-(w) GAM Pacific Inc $ 209.77
-(w) GAM Pens. & Char. Worldw. 142.60 p
-(w) GAM Pens. & Char. U.K. Fd. 128.60 p
-(w) GAMstar $ 141.76
-(w) GAM Singapore/Malay Inc $ 79.59
-(w) GAM Sterl & Int Unit Trust 208.90*
-(w) GAM Worldwide Inc $ 254.65
-(w) GAM Tryba S.A. Class A $ 134.17
-(w) GAMtrends Inc $ 122.18
-(w) GSAM Composite Inc $ 191.91
-(w) GSAM Int. Inc. U.S Grd $ 123.19
-(w) GSAM Interest Inc. U.S Spc $ 114.39
-(w) GSAM Interest Inc $ 185.96
-(w) GSAM Interest Inc. Yen 16.778
-(w) GSAM Interest Inc. DM 106.68
-(w) GSAM Interest Inc. £ 118.71
-(w) GSAM Interest Inc. Fr 1008.22
G.T. MANAGEMENT (UK) Ltd.
-(d) Berry Pac. Fd.Ltd. $ 16.49
-(r) G.T. Applied Science $ 16.13
-(d) G.T. Asean H.K. Gwth.Fd. $ 11.84
-(d) G.T. Asia Fund $ 5.36
-(d) G.T. Australia Fund $ 27.81
-(d) G.T. Europe Fund $ 21.25
-(w) G.T. Euro. Small Cos. Fund $ 22.84
-(r) G.T. Dollar Fund $ 19.88
-(d) G.T. Bond Fund $ 15.36
-(d) G.T. Global Technology Fd $ 17.19
-(d) G.T. Hanshu Pathfinder $ 48.71
-(d) G.T. Investment Fund $ 28.42
-(d) G.T. Japan Sml Co.Fd $ 77.87
-(r) G.T. Technology Fund $ 28.78
-(d) G.T. South China Fund $ 15.69
HILL SAMUEL INVEST. MGMT. INTL. S.A.
Jersey, P.O. Box 63, Tel 0534 74029
Bermo, P.O. Box 2622, Tel 4131 22405)
-(d) Crossbow (Far East) SF 19.21
-(d) CSF (Balanced) SF 28.46
-(d) European Equity Fund DM 15.28
-(d) Intnl. Bond Fund $ 11.68
-(d) Int. Currency U.S. $ 27.78
-(d) ITF Fd (Technology) $ 17.92
-(d) O'Seas Fd (N. AMERICA) $ 34.38
JARDINE FLEMING, POB 70 GPO Hng Kng
-(r) J.F Currency&Bond $ 17.52
-(r) J.F Hong Kong Trust $ 48.26
-(r) J.F Pacific Income Trust $ 47.82
-(r) J.F Japan Trust ¥ 6575
-(r) J.F Japan Technology ¥ 33,681
-(r) J.F Pacific Sec.S.(Acc) $ 13.23
LLOYDS BANK PLC, POB 438, Geneva 11
-+(w) Lloyds Int'l Dollar $ 119.48
-+(w) Lloyds Int'l Europa SF 152.70
-+(w) Lloyds Int'l Growth SF 208.70
-+(w) Lloyds Int'l Income SF 314.50
-+(w) Lloyds Int'l N. America $ 131.35
-+(w) Lloyds Int'l Pacific SF 168.10
-+(w) Lloyds Int'l. Smaller Cos. $ 18.80
NIMARBEN
-(d) Class A $ 185.97
-(w) Class B - U.S. $ 142.92
-(w) Class C - Japan $ 149.86
OBLIFLEX LIMITED
-(w) Multicurrency $ 14.00
-(w) Dollar Medium Term $ 12.58
-(w) Dollar Long Term $ 14.20
-(w) Japanese Yen $ 18.28
-(w) Pound Sterling £ 12.57
-(w) Deutsche Mark DM 11.39
-(w) Dutch Florin FL 11.19
-(w) Swiss Franc SF 10.43
-(w) Swiss Multicurrency SF 10.94
-(w) European Currency ECU 11.32
-(w) French Franc SF 9.89
ORAMGE NASSAU GROUP
PB 85578, The Hague (070) 469670
-(d) Bever Beleggingen++ $ 33.10
PARIBAS-GROUP
-(d) Cortetyn International $ 114.88
-(d) ECUPAR ECU 1123.79
-(w) OBLI-DM DM 1236.47
-(w) OBLIGESTION SFr 1241.79
-(w) OBLI-DOLLAR $ 1257.01
-(w) OBLI-YEN Y 112,915
-(w) OBLI-GULDEN FL 1107.85
-(d) PARGIL FUND $ 1455.70
-(d) PAREUROPE GROWTH $ 14.31
-(d) PARINTER FUND $ 167.67
-(d) PARINTER BOND FUND $ 132.14
-(d) PAR US Treas. Bond "Cl. B" $ 126.44
PUTNAM
-(d) Emerging Hm. Sc. Trust $ 13.93
-(w) Putnam Em. Inds. Sc. Tr. $ 11.17
-(d) Putnam Int'l Fund $ 180.96
ROYAL B. CANADA-POB 246,GUERNSEY
-+(w) RBC Canadian Fund Ltd. $ 13.95
-+(w) RBC Far East&Pacific Fd $ 98.37*
-+(w) RBC Int'l Capital Fd $ 37.26*
-+(w) RBC Int'l Income Fd $ 12.82*
-+(d) RBC Mon.Currency Fd $ 30.59
-+(w) RBC North Amer. Fd $ 13.17
SKANDIFOND INT'L FUND (46-8-236270)
-(w)Inc.: Bid $ 8.57*Offer $ 9.14*
-(w)Acc.: Bid $ 8.70 Offer $ 9.28
SKANDIFOND CAPITAL LTD(46-8-236270)
-(w)Accu. Bond Fd. Bid 85.92 Offer 86.18
SKANDIFOND LIMITED(46-8-236270)
-(w) Income Bond Fd. Bid 85.92 Offer 86.18
SVENSKA INTERNATIONAL LTD.
17 Devonshire Sq.,London-01-377-8000
-(r) SHB Bond Fund $ 28.48
-(w) SHB Intl Growth Fund $ 38.84
SWISS BANK CORP. (ISSUE PRICES)
-(d) AmericaValor SF 515.50
-(d) D-Mark Bond Selection DM 121.13
-(d) Dollar Bond Selection $ 140.50
-(d) Florin Bond Selection FL 125.14
-(d) InterValor SF 1275.50
-(d) Japan Portfolio SF 1271.50
-(d) Sterling Bond Selection £ 111.71
-(d) Swiss Foreign Bond Sel. SF 110.63
-(d) Swissvalor Key Series SF 425.50
-(d) Universal Bond Select. SF 81.00
-(d) Universal Fund SF 127.99
-(d) Yen Bond Selection Y 10795.00
THORNTON MANAGEMENT LTD
-(d) The Establishment Trust $ 1.47
-(d) Thornton Australia Fd Ltd $ 11.92
-(d) Thornton HK & China $ 16.45
-(d) Thornton Japan Fund Ltd $ 17.15
-(d) Thornton Orient.Inc. Fd Ltd $ 13.12
UNION BANK OF SWITZERLAND
-(d) Bond-Invest SF 65.25
-(d) DM-Invest bonds DM 230.50
-(d) ESPAC Spanish sh SPr 134.50
-(d) Franc-Invest Sh SF 211.50
-(d) Fonsa Swiss Sh SF 91.50
-(d) Germac German Sh DM 260.50
-(d) ITAC Italian sh SFr 142.00
-(d) SFr.-Invest bonds SFr 215.50
-(d) Siena (stock price) SFr 218.00
-(d) Yen-Invest bonds SFr 989.50
UNION INVESTMENT Frankfurt
-(d) Unirenta DM 42.40
-(d) Unitrends DM 31.80
-(d) Unirak DM 66.95
-(d) UNIZINS DM 113.85

Other Funds

(w) Actibonds Investments Fund. $ 32.77
(w) Acticroissance $ 165.69
( ) Actitrance Int. $ 1061.36
(w) Activest Int'l $ 13.52
(w) Aquila International Fund $ 261.56
(r) Arab Finance LF $ 1025.52
(r) Arlene $ 2418.46
(d) Asia Pac. Growth Fd N.V. $ 23.58
(b) Bloo Saudi Bond Fund $ 154.77
(w) Bondselect-Issue Pr. SF 132.46
(m) Canada Gbd-Mortgage Fd $ 10.14
(d) Capitol Preserv. Fd. Intl. $ 12.86
(d) Citadel Fund $ 1.82
(w) Cititrust US $ Equities $ 194.06
(m) Cleveland Offshore Fd $ 2958.91
(w) Columbia Securities FL 107.22
(r) COMETE $ 997.18
(w) Convert. Fd. Int'l A Certs. $ 15.29
(w) Convert. Fd. Int'l B Certs. $ 44.01
(w) Cumber Int'l N.V. $ 167.96
(w) Daiwa Japan Fund ¥ 13,928*
(w) D.B.C. $ 127.45
-(d) Dollar-Baer bond Fd $ 1154.00
-(d) D-mark-Baer Bond Fd DM 1075.00
(d) D. Wither Wld Wide Int Tst $ 14.78
(r) Drakkor Invest.Fund N.V. $ 1502.44
(d) Drevtus America Fund $ 12.64
(d) Dreyfus Fund Int'l $ 44.43
(w) Dreyfus Intercontinent $ 47.58
(d) Europe Obligations Ecu 68.43
(w) First Eagle Fund $ 21,141.73
(w) Fifty Stars Ltd $ 11.98
(w) Fixed Income Trns $ 13.66
(w) Forsetex Issue Pr. SF 211.40
(w) Forsetfund $ 14.38
(w) Formula Selection Fd. SF 63.77
(w) Fonditalia $ 73.46
(d) Frankl-Trust Interzins DM 44.27
(w) George V INV. BOND F $ 12.84
(d) Governm. Sec. Fund $ 98.73
(w) Housemans Hldgs. N.V. $ 189.85
(w) Hestia Funds $ 121.16
(w) Horizon Fund $ 1674.29
(m) IBEX Holdings Ltd SF 146.87
(r) ILA-ISS (30/60) $ 9.58
(r) ILA-ISS (60/40) $ 10.69
(r) IncAmerica N.V. $ 10.98
(d) Interfund SA $ 35.05
(w) Intermarket Fund $ 319.72
(w) Interminko Mun. Fd. Cl.'B' $ 857.91
(d) Interminko Mut. Fd. Cl.'C' $ 3299.55
(r) Int'l Securities und $ 24.57
(d) Invests DWS DM 64.98
(w) Invest Australiques $ 14.72
(r) Italfortune Int'l Fund SA $ 41.17
(w) Japan Selection Fund $ 171.48
(w) Japan Pacific Fund $ 174.64
(w) Jardine Fleming Int'l. Ltd. $ 11,489.61
(d) Kleinwort Benson Int'l Fd. $ 22.14
(w) Kleinwort Bens. Jap. Fd. $ 148.27
(w) Korea Growth Trust KW 12,242.35
$ 13.27
(d) Leicom Fund $ 2822.27
(w) Leverage Cap Hold $ 239.42
(d) Lloydbaer $ 1418.00
(w) Lombard $ 108.28
(w) Meditasium Sel. Fd. $ 17.09
(r) Meteora Y 119,944.00
(w) NAAT $ 12.96
(d) Nikko Growth Package Fd. $ 11,869.72
(w) Nikoen Fund $ 54.95*
(d) NM Income & Growth Fund $ 11.54
(m) NOSTEC Portfolio $ 2434.23
(w) Novotec Investment Fund $ 128.92
(m) NSP F.I.T. $ 219.29
(d) Pacific Horizon Invt. Fd $ 1721.67
(w) PANCURRI Inc $ 35.86
(m) Permal Spec. Opp. $
(r) Permal Value N.V. $ 1467.84
(r) Pinkodes $ 1329.16
(d) Pri-Tech $ 1074.59
(w) Quantum Fund N.V. $ 9270.71
(d) Renta Fund LF 2828.00
(d) Rentinvest LF 1154.51
(d) Reserve Insured Deposits $ 1157.45
(w) Rudolf Wolff Fut Fd Ltd $ 2094.80
(w) Samurai Portfolio SF 140.05
(d) SCI/Tech. SA Luxembourg $ 15.33
(w) Seven Arrows Fund N.V. $ 952.19
(d) Strategy Investment Fund $ 21.50
(d) Syntax Ltd.'(Class A)' $ 11.51
(w) Target Fund $ 998.18
(w) Techno Growth Fund SF 89.94
(w) Tokyo Pac. Hold. (Sec) $ 134.27
(w) Tokyo Pac. Hold. N.V. $ 184.88
(w) Transpacific Fund $ 151.04
(w) Trans Europe Fund FF 29.58
(d) Turquoise Fund $ 149.09
(w) Tweedy,Browne n.v.ClassA $ 2540.00
(w) Tweedy,Browne n.v.ClassB $ 1691.67
(m) Tweedy,Browne (U.K.) n.v. $ 1091.59
(d) UNICO Fund DM 79.10
(d) UNI Bond Fund $ 1271.00
(r) UNI Capital Fund $ 1330.95
(d) Univers Bonds Dm 114.08
(d) US Federal Securities $ 118.27
(w) Vanderbilt Assets $ 13.98
(w) Willerbond Capital $ 11.82
(d) World Fund S.A. $ 17.51

Dm - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; g - asked; + - Offer Prices; b - bid change P/V 31/12 to 31 per unit; N.A. - Not Applicable; N.C. - Not Communicated; v - New; S - suspended; $/S - Stock Split; ** - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December; e - Redempt. Price- Ex-Coupon; ## - Formerly Worldwide Fund Ltd; @ - Offer Price incl. 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange

Our Action Alert is down on interest...

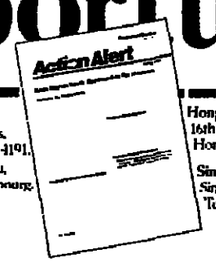
We believe the stock market will continue towards our 1986 target of Dow 2000, even though the correction in the bond markets over past weeks has made some equity investors uneasy.

We also expect to see lower interest rates in the bond markets, and in line with this forecast, we would position in the interest-sensitive sector of the equity market.

In our latest Action Alert, prepared by our New York analysts, we feature ten stocks which we believe are currently undervalued, from the brokerage, banking, insurance and electric utility sectors.

To receive a free copy of our Action Alert, simply complete and return the coupon below.

but up on opportunities.



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Wednesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
		A								
6¼	3⅝	ADI n				65	4½	4¼	4½	+ ¼
22¾	10¼	AL Labs	.16	.8	21	55	19¾	19¼	19¼	+ ½
16¼	10¼	AMC s	.10	.7	25	74	14¼	13¾	14	+ ⅜
8⅝	3¼	AM Intl			15	1210	8¼	8	8⅛	
30½	25⅛	AM Int pf	2.00	6.9		135	29⅝	29⅛	29⅛	— ⅜
4	2⅝	ADI n			16	25	3⅜	3¼	3¼	— ⅛
106¾	78	ATT Fd	5.61e	5.4		31	104⅛	103½	103½	— ¼
6⅝	2⅝	AcmePr			2	13	6	5⅞	6	
12½	9½	AcmeU	.32	2.9	34	36	11	10¾	11	
15⅞	10⅛	Action			16	28	13⅝	13⅛	13⅜	— ¼
3⅞	1⅝	Acton				30	2¼	2⅛	2¼	
4¼	1⅞	AdmRs			28	3	2½	2½	2½	— ⅛
38	23⅞	AdRust	.16	.4	24	78	37⅝	37⅛	37¼	
5½	3⅛	Aeronc				1347	5½	5	5⅛	+ ⅛
50	28⅞	AffilPb s	.44	.9	27	264	47½	46½	47	+ ⅜

(Continued on next page)

AMEX Highs-Lows

NEW HIGHS 32

Amlsrael, AmMaize B, AvondaleMil, BioRadLb B, CelrFact, ConStor s, CountryMtg n, CrwnCnPet, CrwnCnP B, CrwnCnP pf, EECO Inc, FairmntFinl, FrischsRestr, GouldLP n, Handyman n, HomeShop n, KapokCp, Lee Pharm, LorimarTel n, LurlaSon, MSA Ply, MePub Sv, MarkIV, Masina Son, MayflwrGp, NY Times, RestAsc pf, Selon s, Techntrl, TotalPetl pf, Volspar s, Westorne p

NEW LOWS 8

BeldenBike, DomePtrl, GlenDis B, IntThorbd n, MolartcH g n, McFaddnven, NestnMig, Servotron

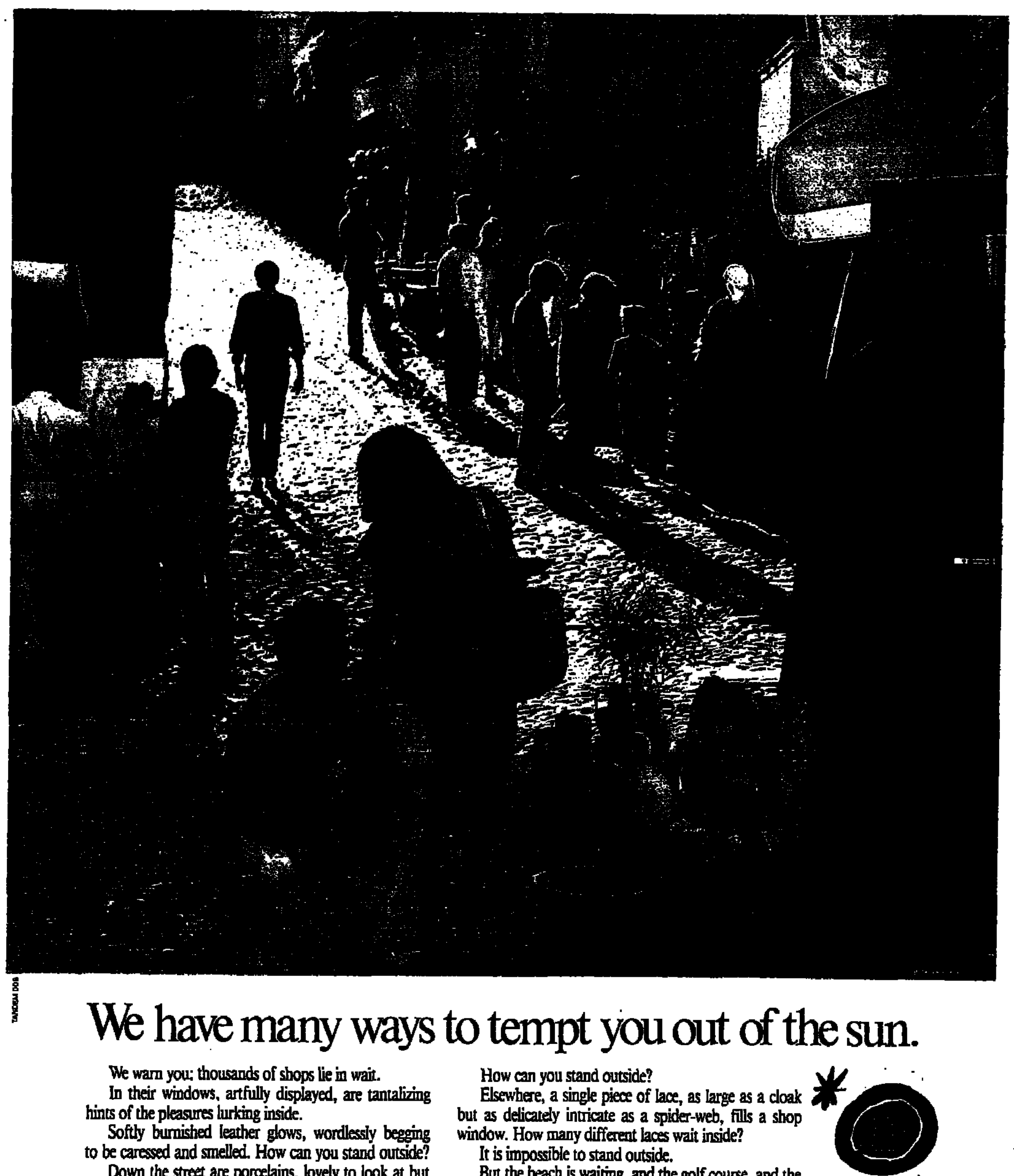
South Korea's GNP Up 9.7%

Agence France-Presse

SEOUL — South Korea's gross national product grew by an inflation-adjusted 9.7 percent during the first quarter, the Bank of Korea reported Wednesday.

It was the best quarterly performance since the second quarter of 1984 and more than twice as high as the GNP recorded during the first quarter of last year. The higher economic growth rate resulted from brisk exports and investment, which grew respectively by 19.6 percent and 21.4 percent, BoK said.

BUSINESS PEOPLE
IN THE IHT EVERY
WEDNESDAY, THURSDAY,
FRIDAY — FOR THE LATEST
NEWS ON CORPORATE
MANAGEMENT CHANGES —
WORLDWIDE



TANDEM DDB

We have many ways to tempt you out of the sun.

We warn you: thousands of shops lie in wait.

In their windows, artfully displayed, are tantalizing hints of the pleasures lurking inside.

Softly burnished leather glows, wordlessly begging to be caressed and smelled. How can you stand outside?

Down the street are porcelains, lovely to look at but waiting to be handled for their poise, held up against the light in appreciation of their pale translucence.

How can you stand outside?

Elsewhere, a single piece of lace, as large as a cloak but as delicately intricate as a spider-web, fills a shop window. How many different laces wait inside?

It is impossible to stand outside.

But the beach is waiting, and the golf course, and the tennis courts, and sailboats bob in the harbor.

How can you possibly go in, out of the sun?

ESPAÑA

Spain. Everything under the sun.

Floating-Rate Notes

May 21

Dollars

Nationale-Nederlanden N.V. established at Delft; Nationale-Nederlanden Finance Corporation (Curaçao) N.V., established at Willemstad (Curaçao).

The annual reports of the above companies for the financial year 1985 and for Nationale-Nederlanden Finance Corporation (Curaçao) N.V. also the report of the Trustee are available free of charge to holders of debentures and mortgage bonds respectively at the office of the first mentioned company at 64 Minervalaan, 1077 PE Amsterdam, The Netherlands.

Pounds Sterling

E.C.U.

Deutsche Marks

Japanese Yen

Source: Credit Suisse-First Boston Ltd., London

NCR to Repurchase Shares

Reuters

DAYTON, Ohio — NCR Corp. said Wednesday that its board had authorized the repurchase of up to 4 million of its 97.8 million shares outstanding over the next two years.

هكذا من الأصل

LLOYDS: *Bid for Standard Reflects Its Ambitions in Developing World*

(Continued from first finance page)

Another negative is Standard's weak profit performance during the past five years; per-share earnings last year were 15 percent below the 1981 level, and Standard's after-tax return on equity was 10.6 percent, far below the 15.1 percent recorded by Lloyds.

Mr. Pitman promised to raise Standard's profitability by improving efficiency, eliminating duplication in the two banks and taking advantage of tax benefits that would arise from a larger presence in Britain.

Lloyds is a major player in Britain, continental Europe and Latin America, Mr. Pitman said, while Standard is strong in Asia, the Middle East and Africa. Together, he said, the two banks would have access to local-currency deposits in more countries than almost any other institution, giving them an advantage over banks forced to raise more expensive funds on the wholesale markets.

Standard would gain the larger British base it has long sought, providing a bigger balance against foreign business. About 65 percent of the combined bank's profit would arise in Britain, according to Rowe & Pitman, compared with about a third in a typical year for Standard alone. "Overseas banking, although profitable, sometimes very profitable, tends to be more volatile," said Mr. Pitman, sunk deeply into a leather chair in his dim, Old World-style London office.

Several blocks away, at Standard's gleaming new headquarters, where a jungle of trees and gurgling fountains fill a giant atrium, executives are unconvinced by Mr. Pitman's grand strategy.

"Our overall results have not been dazzling," conceded Michael McWilliam, chief executive, seated amid Indian paintings and African sculpture in his new beige office. But, he said, "they don't have a credible argument for saying they can do better" in managing operations outside of Britain.

In California, Lloyds bought a small consumer bank in 1974 and tried to turn it into a more profitable corporate bank. When that strategy failed, Lloyds sold the bank earlier this year. In Latin America, Mr. McWilliam said, "they went wildly overboard," leaving Lloyds with about 11 percent of its assets tied up in the region, much higher than most other British banks.

Although Standard wants a bigger British base, Mr. McWilliam said, teaming up with Lloyds would be overkill. The bank's worldwide image would change, upsetting customers, he warned.

At present, Standard boasts that it is viewed in most markets as a local institution rather than the manifestation of a big foreign bank. "It isn't actually Great Britain Ltd.," Mr. McWilliam said.

Moreover, he argued, the complex task of absorbing Standard would distract Lloyds at a time when the bank should be focusing on how to cope with the shift of the banking world to securities dealing from traditional forms of lending. "I just don't think they know what they've taken on," he said.

Still, Mr. McWilliam acknowledged that the main interest for Standard shareholders will be money rather than strategic visions. So his main message to shareholders is this: "You're being shortchanged on intrinsic value."

In an attempt to demonstrate the value of its foreign empire, Standard has said it is considering a plan to sell minority stakes in its units in the United States, Hong Kong, Singapore and Malaysia. Such sales might demonstrate that "the sum of the parts is more than is currently perceived in the marketplace," Mr. McWilliam said.

Would litigious minority shareholders in the United States cause problems for Standard, leaving it less free to manage its U.S. operations? "That is clearly a hazard," Mr. McWilliam said, but Standard would have to accept such drawbacks to retain its independence. "We've actually got a fight on our hands," he said.

Alia To Lease 12 Airbus Jets

Reuters

AMMAN, Jordan — Alia, Jordan's national airline, has reached agreement with a consortium of European banks for the lease and eventual purchase of six Airbus A310-300s and six A320 passenger jets, the carrier's chairman, Ali Ghandour, said Wednesday.

Lloyds Concedes Possibility Of a Snag in Takeover Bid

By Bob Hagerty
International Herald Tribune

LONDON — Lloyds Bank PLC conceded Wednesday that a regulatory snag could block its £1.2-billion ($1.8-billion) bid to take over Standard Chartered PLC.

Last week, when Standard raised the issue, Lloyds officials dismissed suggestions that it might fail to receive U.S. regulatory approval in time to complete the takeover.

On Wednesday, asked whether the problem would thwart the bid, David Horne, managing director of Lloyds Merchant Bank, a unit of Lloyds Bank, said, "It may do." He added that it was also "perfectly possible" that the problem would be solved.

To complete the transaction, Lloyds would need approval from the U.S. Federal Reserve for a change in ownership of Standard's Union Bank of California unit.

Standard officials said they believed that Lloyds could not receive Fed approval within the 81-day period, expiring at the end of July, allowed for Lloyds to complete the takeover under British rules. Such approvals from the Fed in the past have required at least 110 days, the Standard officials said.

If a bid fails in Britain, the bidder normally must wait a year before launching a new bid for the same company, unless the target company recommends the bid or a rival bidder emerges.

Alan Paul, secretary of the Panel on Take-Overs and Mergers, said that extensions of the 81-day period have been granted in "very exceptional" cases. He declined to discuss how the panel might act in the Standard case, however.

Michael McWilliam, Standard's chief executive, said he would kick up "a tremendous row" if the panel gave Lloyds an extension. To do so, he asserted, would be favoritism.

Mr. McWilliam also said Lloyds could have applied for Fed approval before this month. "It was their own incompetence that they didn't start the procedure earlier," he said. Lloyds officials said they could not have filed the application much earlier than they did.

Another Standard executive said Lloyds faced "a technical knockout."

At Lloyds Merchant Bank, Mr. Horne argued that it would be irresponsible for Standard executives to let the bid fail on a technicality if most shareholders accept the bid.

INDEXES: *Profitable Guesses*

(Continued from first finance page)

stocks and two giant companies based in the Netherlands, Unilever NV and Royal Dutch Petroleum Co.

No Japanese company has yet made the list, Mr. Neubert said, because they are traded in the United States in the form of American depository receipts, which are negotiable instruments rather than actual stocks. "However, we are looking into that," he added. "There is a very strong consideration to add ADR's because some Japanese companies, for example, have as much as 50 percent of their sales in the United States."

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Australia

Nat'l Australia Bank

1st Half	1986	1985
Profits	152.39	144.89
Per Share	0.443	0.444

Britain

Berisford (S & W)

1st Half	1986	1985
Revenue	4,890.	3,480.
Profits	34.5	29.0
Per Share	0.1263	0.1124

Canada

Int'l Thomson Org.

1st Quar.	1986	1985
Revenue	507.6	424.0
Profits	19.2	17.8
Per Share	0.57	0.86

Results in U.S. dollars.

Netherlands

Aegon

1st Quar.	1986	1985
Revenue	3,430.	2,640.
Profits	77.0	69.0
Per Share	2.54	2.22

United States

Deere and Co.

2nd Quar.	1986	1985
Revenue	1,020.	1,138.
Net Income	(c)30.4	34.22
Per Share	—	0.53
1st Half	1986	1985
Revenue	1,708.	1,890.
Net Income	(c)47.8	4.40
Per Share	—	0.10

c: loss.

CURRENCY MARKETS

Dollar Firms in European Trading

Compiled by Our Staff From Dispatches

LONDON — The dollar ended firmer to mixed in Europe Wednesday in a session dominated by technical trading.

Dealers said the market was convinced that central banks would keep a floor under the dollar and was looking for a fairly wide trading range at 2.20 to 2.40 Deutsche marks and 165 to 180 yen. On Wednesday, the dollar failed to break above a substantial resistance level at 2.25 DM.

In London, the dollar closed at 2.2425 DM, up from Tuesday's close of 2.2398, and at 168.65 yen, virtually unchanged from 168.50. The dollar also firmed slightly against the British pound, which closed in London at $1.5165, compared with $1.5180.

A U.S. bank dealer said trading Wednesday was mostly technical. Some of the impetus for this week's dollar rally has come from chartists on the Chicago International Money Market. He said there are known to be significant dollar-buying orders that would be triggered at 2.2520 DM. The quoted high in European trading Wednesday was 2.2510.

London Dollar Rates

Closing	Wed	Tue.
Deutsche mark	2.2425	2.2398
Pound sterling	1.5165	1.5180
Japanese yen	168.65	168.50
Swiss franc	1.8632	1.8665
French franc	7.1325	7.1350

Source: Reuters

He said the dollar continued to derive some support from a surprisingly healthy estimate Tuesday of 3.7-percent first-quarter growth in the United States. But he said that, after a long slide in both the dollar and U.S. interest rates, some sign of economic stimulus was bound to have come sooner or later and should have been no surprise.

He also warned against seeing too close a relationship between interest rates and the dollar. Some dollar purchases were motivated earlier this week by the decline of U.S. credit markets and rise in short-term U.S. interest rates.

Some dealers said the dollar was helped Wednesday by the announcement of a 0.3-percent drop in U.S. consumer prices and a gain of 1.2 percent in personal income in April. But one dealer said the income figure was distorted by large agricultural subsidies. Taking that component out, the increase would have only been 0.2 percent.

In other European trading, the dollar was fixed in Frankfurt at 2.2465 DM, up from 2.2195 at Tuesday's fixing, and in Paris at 7.1575 French francs, up from 7.0705.

It closed in Zurich at 1.8683, almost unchanged from Tuesday's close of 1.8650. *(Reuters, IHT)*

THE EUROMARKETS

New Look at GNP Lifts Secondary Market

By Christopher Pizzey
Reuters

LONDON — Secondary-market sectors ended firmer Wednesday after moderate trading, with sentiment boosted by a reappraisal of Tuesday's U.S. gross national product figure, dealers said.

Prices at the longer end of the dollar-straight market rose by around a point initially, and this prompted an early rush of new issues, including the expected bond issue for Belgium.

But the flurry of activity soon dried up, with some dealers and syndicate managers expressing concern that the market would be unable to absorb more new bonds.

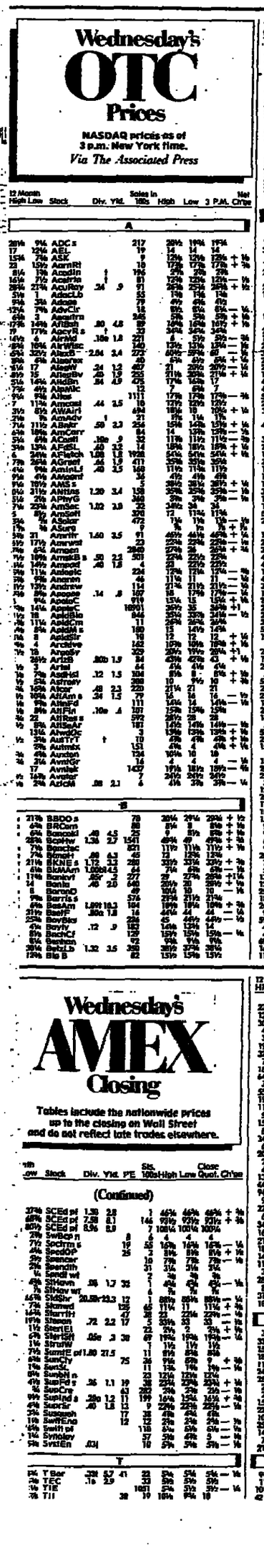
The upward revision in U.S. GNP growth Tuesday was now seen by dealers as being the result of a sharp increase in business inventories and defense spending. "It looks like the (GNP) figure disguises a still weak economy," a trader at a U.S. securities firm said.

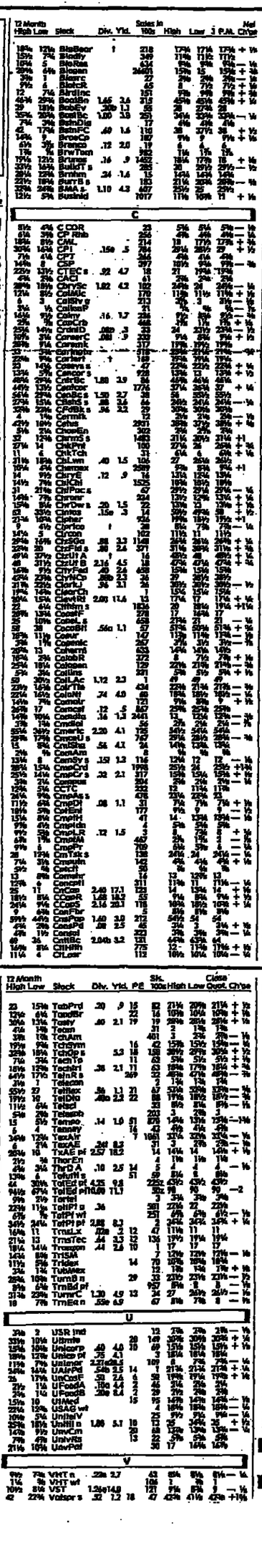
With the secondary market rising sharply in early trading, it was no suprise to dealers that new bonds began to emerge. But at the end of the day none of them had performed particularly well.

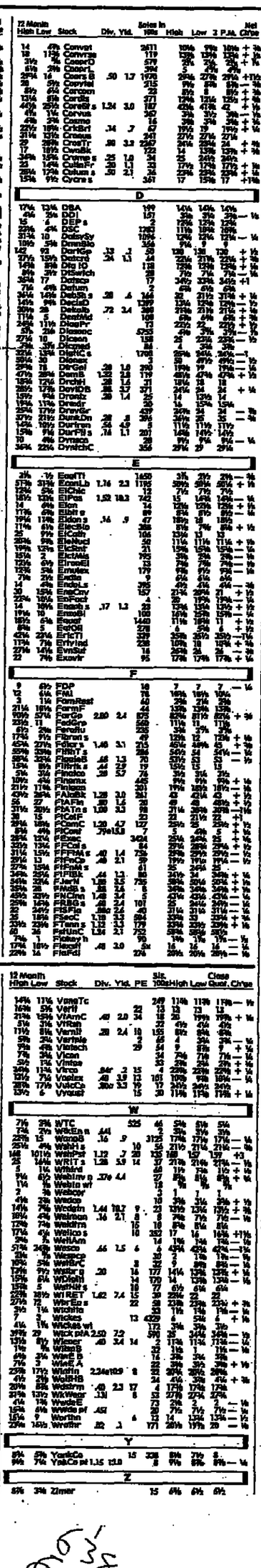
The syndicate head at a Japanese firm said he believed that it would be hard to place the bonds in firm hands with any great speed.

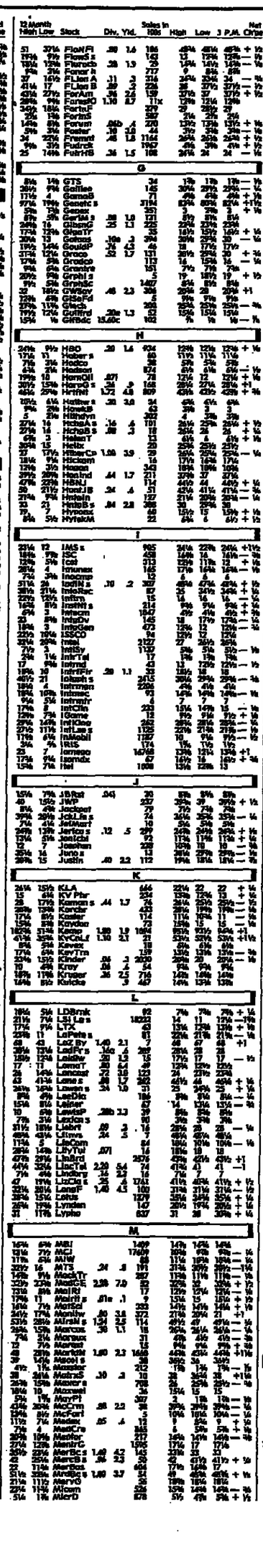
Bankers Trust International launched the expected $300-million bond issue for Belgium. The issue pays 8¼ percent over seven years and was priced at 101⅛.

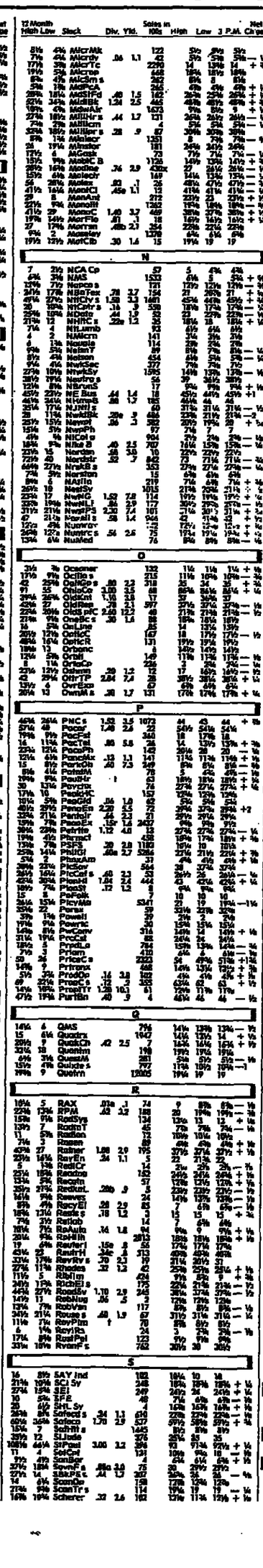
Japan Air Lines followed up its recent 700-million French franc issue with a $100-million bond issue paying 8 percent over 10 years and priced at 101.

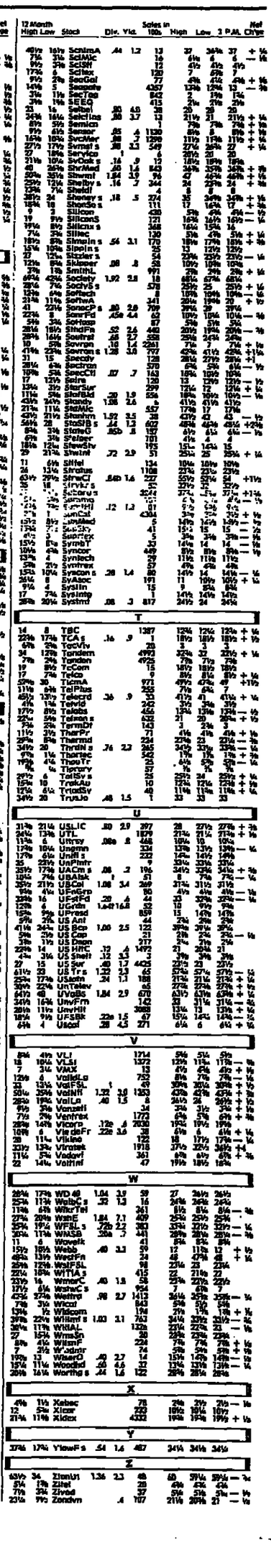


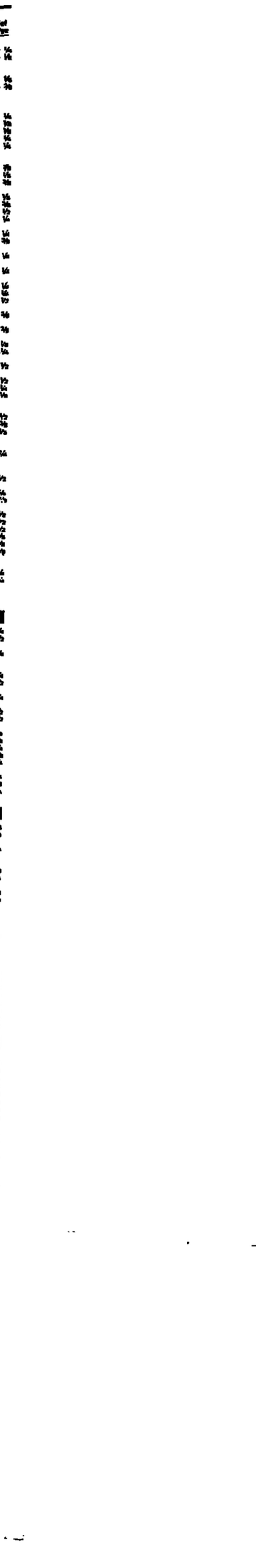


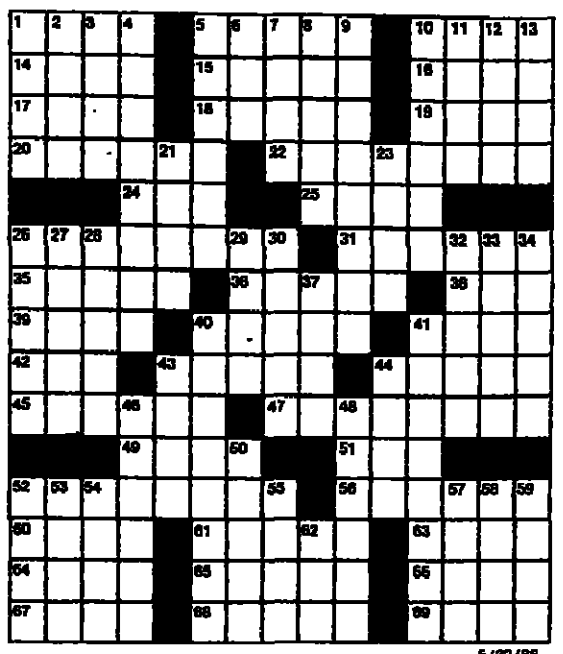












5/22/86

ACROSS

1 Pack down lightly
5 Deep-blue pigment
10 Portend
14 Kirghiz range
15 Kind of bear
16 Having no feet
17 "Archers of St. George" artist
18 Cowboy's rope
19 Weight allowance
20 Barley beard
22 Orientalist from Lowell
24 Alder tree
25 Robt. ——
26 "Holy Night" painter
31 Seton or Truex
35 Watchful
36 Gaffs
38 Through: Prefix
39 Spanish Surrealist
40 In —— (tousled)
41 "Ecce Homo" painter
42 Topsy's playmate
43 Brain passages
44 Canadian fliers
45 Extent
47 Breakdowns
49 Kan. city
51 Prohibition
52 "Supper at Emmaus" artist
56 Mr. Handsome
60 "Thanks ——!"
61 London newspaper
63 "Recessional" word
64 Skirt feature
65 Old games official
66 "Persistence of Memory" painter
67 End: Comb. form
68 Betrays
69 Excel

DOWN

1 Finch's look-alike
2 Axillary
3 Senegal neighbor
4 "Vues de Paris" painter
5 Leaped
6 Me, in Metz
7 ". . . by —— divine": Shelley
8 Shaping machine
9 Campground sights
10 Overfeed
11 October stone
12 Illustrator of "Paradise Lost"
13 Fulda feeder
21 Relative of 19 Across
23 Homilies: Abbr.
26 Dromedary
27 —— drab
28 Played a tape again
29 "Woe ——!"
30 "Thaïs," e.g.
32 Blades
33 Common ——
34 Essays
37 Part of N.A.M.
40 Arena figures
41 Royal Academy's first president
43 Take —— the lam
44 —— rags
46 Florentine master of frescoes
48 Demeans
50 Stage ploy
52 Huge
53 She: Fr.
54 Muddy
55 Jannings or Skoda
57 Undiluted
58 —— de León, Spain
59 Excite
62 Building afterthought

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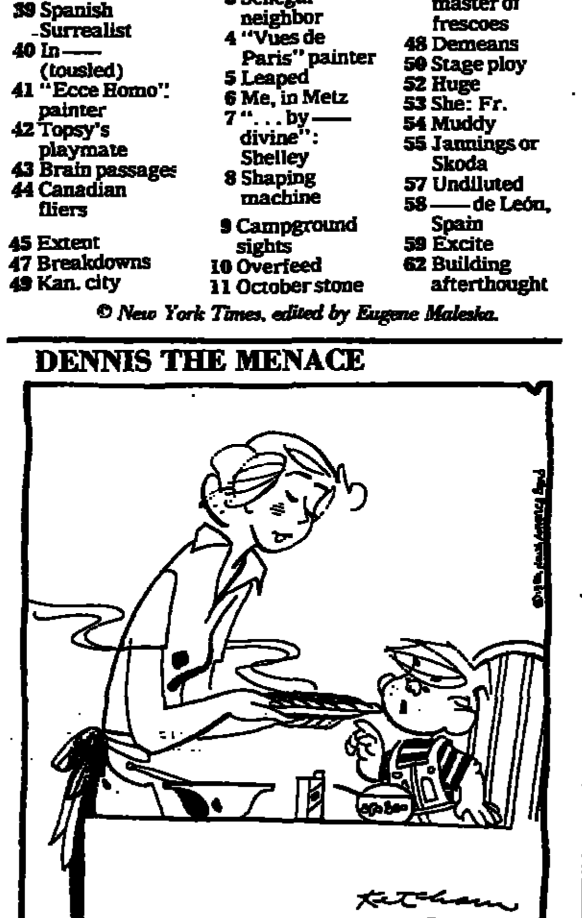
DENNIS THE MENACE



"ARE YA SURE THAT'S RHUBARB? IT LOOKS LIKE CELERY WITH BLOODSHOT SKIN!"

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

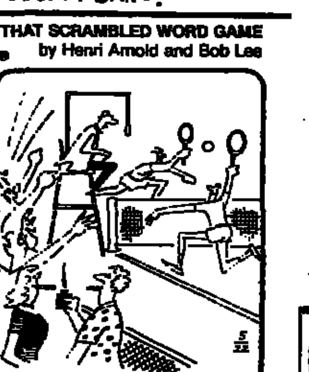
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

RUFOR

TOHRT

ZERBAL

GOINID



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: ( ) A ( )

(Answers tomorrow)

Yesterday's | Jumbles: COLIC HOIST ENCAMP BOLERO
Answer: What pierces your ear without leaving a hole?—NOISE

WEATHER

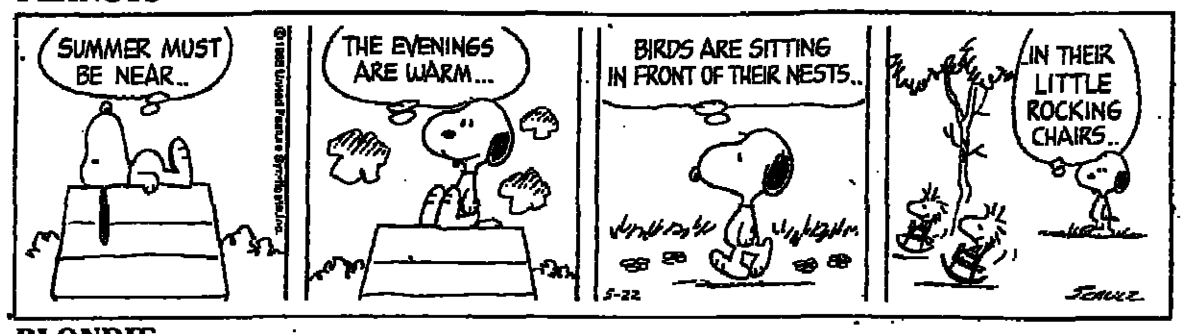
EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	22	72	13	55	fr
Amsterdam	16	61	12	54	cl
Athens	27	81	18	64	cl
Barcelona	24	75	17	63	fr
Belgrade	29	84	17	63	fr
Berlin	25	77	14	57	o
Brussels	20	68	12	54	fr
Bucharest	27	81	15	59	cl
Budapest	26	79	17	63	o
Copenhagen	14	57	10	50	r
Costa Del Sol	27	81	19	66	cl
Dublin	11	52	9	48	r
Edinburgh	12	54	9	48	sh
Florence	30	86	14	57	fr
Frankfurt	21	70	16	61	cl
Geneva	22	72	17	63	r
Helsinki	21	70	4	39	cl
Istanbul	21	70	12	54	cl
Las Palmas	24	75	17	63	fr
Lisbon	22	72	11	52	fr
London	13	55	9	48	r
Madrid	23	73	8	46	fr
Milan	31	88	17	63	fr
Moscow	20	68	9	48	st
Munich	25	77	14	57	cl
Nice	22	72	17	63	sh
Oslo	17	63	8	46	cl
Paris	22	72	11	52	cl
Prague	22	72	12	54	cl
Reykjavik	11	52	7	45	o
Rome	27	81	12	54	fr
Stockholm	22	72	9	48	o
Strasbourg	21	70	18	64	o
Venice	28	82	20	68	fr
Vienna	23	73	16	61	o
Warsaw	23	73	8	46	fr
Zurich	20	68	17	63	o
MIDDLE EAST					
Ankara	22	72	7	45	cl
Beirut	27	81	12	54	fr
Damascus	28	82	13	55	fr
Jerusalem	23	73	10	50	fr
Tel Aviv	27	81	14	57	fr
OCEANIA					
Auckland	19	66	13	55	sh
Sydney	20	68	11	52	cl

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	34	93	27	81	cl
Beijing	31	88	12	54	fr
Hong Kong	25	77	22	72	r
Manila	34	93	25	77	fr
New Delhi	34	93	19	66	fr
Seoul	22	72	12	54	cl
Shanghai	22	72	16	61	fo
Singapore	33	91	28	82	st
Taipei	21	70	19	66	sh
Tokyo	17	63	12	54	sh
AFRICA					
Algiers	26	79	18	64	fr
Cairo	27	81	19	66	fr
Cape Town	20	68	10	50	cl
Casablanca	22	72	17	63	fr
Harare	22	72	9	48	fr
Lagos	32	90	28	82	cl
Nairobi	23	73	14	57	o
Tunis	34	93	17	63	fr
LATIN AMERICA					
Buenos Aires	21	70	7	45	o
Caracas	29	84	21	70	fr
Lima	24	75	13	55	cl
Mexico City	—	—	—	—	na
Rio de Janeiro	29	84	24	75	r
NORTH AMERICA					
Anchorage	13	55	5	40	cl
Atlanta	24	74	11	51	fr
Boston	21	69	16	61	r
Chicago	16	61	5	41	cl
Denver	29	84	12	53	fr
Detroit	15	59	7	44	r
Honolulu	31	88	21	70	fr
Houston	30	85	14	57	fr
Los Angeles	25	76	16	61	cl
Miami	30	86	24	74	r
Minneapolis	19	66	4	38	fr
Montreal	13	56	11	52	r
Nassau	28	82	20	68	fr
New York	21	69	15	60	r
San Francisco	17	62	10	50	fr
Seattle	14	57	7	44	sh
Toronto	—	—	—	—	na
Washington	24	75	10	50	cl

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

THURSDAY'S FORECAST — CHANNEL: Moderate. FRANKFURT: Cloudy. Temp. 24 — 12 (75 — 54). LONDON: Changing. Temp. 21 — 10 (75 — 50). MADRID: Fair. Temp. 26 — 12 (79 — 54). NEW YORK: Partly cloudy. 21 — 15 (69 — 60). PARIS: Overcast. 22 — 11 (72 — 52). ROME: Cloudy. 25 — 16 (77 — 61). TEL AVIV: Fair. 27 — 14 (79 — 57). ZURICH: Cloudy. 26 — 11 (79 — 52). BANGKOK: Cloudy. 34 — 27 (93 — 81). HONG KONG: Rain. 25 — 22 (77 — 72). MANILA: Fair. 34 — 25 (93 — 77). SEOUL: Cloudy. 22 — 12 (72 — 54). SINGAPORE: Thunderstorm. 33 — 28 (91 — 82). TOKYO: Showers. 17 — 12 (63 — 54).

PEANUTS

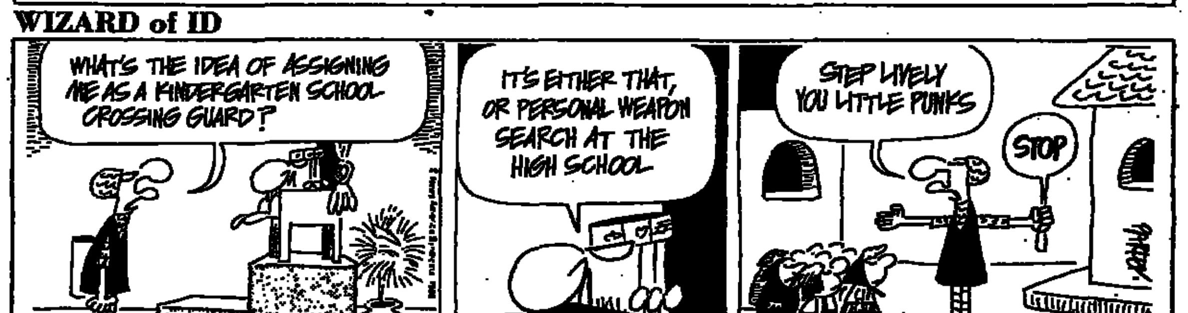


BLONDIE

BEETLE BAILEY

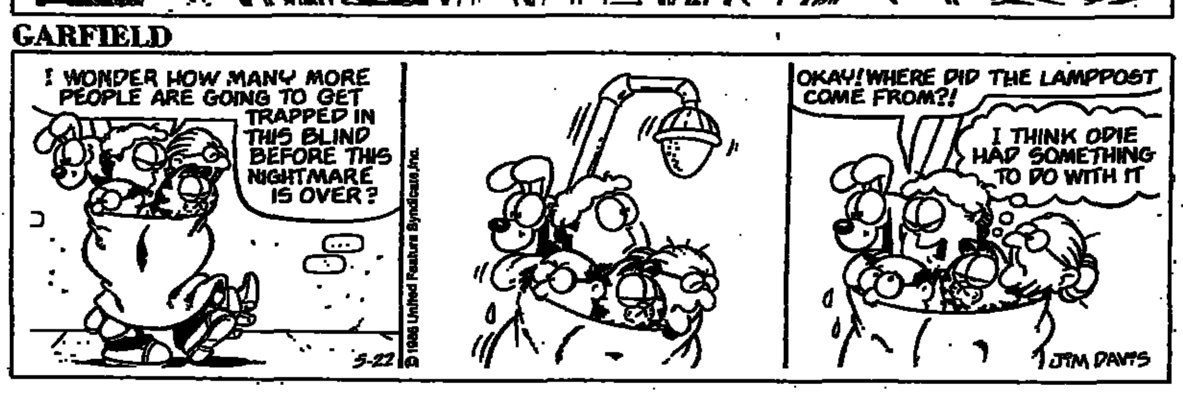
ANDY CAPP

WIZARD of ID



REX MORGAN

GARFIELD



BOOKS

THE BLOODY CROSSROADS: Where Literature and Politics Meet

By Norman Podhoretz. 221 pages. $16.95. Simon & Schuster, 1230 Avenue of the Americas, New York, N. Y. 10020.

Reviewed by John Gross

ALTHOUGH he is best known today as a writer on politics, Norman Podhoretz began his professional life as a literary critic, and in the essays gathered in his latest book he partly resumes this role. For the most part they are reports from what Lionel Trilling called, in the phrase that gives the book its title and subtitle, "the bloody crossroads where literature and politics meet" — bloody because writers have so often been the victims of political oppression, no less bloody because so many of them have encouraged or condoned that oppression.

The essays have a number of obvious and important virtues. They generally address themselves to the issues that matter most: they are blessedly serious, at a time when so much criticism is characterized by frivolous over-elaboration; they are crisp and well argued — almost too well argued, you feel, since they display some of the limitations as well as the strengths of intellectual neatness.

Their clarity also means that for the most part their arguments can be briefly summed up without doing them violence. Take the opening essay, which is a reconsideration of "The God That Failed," the celebrated symposium volume (first published in 1950) in which half a dozen distinguished authors who had formerly been Communists or Communist sympathizers traced the history of their disenchantment with Communism.

Podhoretz gives a persuasive account of why the book had the impact it did, but his general conclusions can be boiled down to a sentence or two. In the first place, by 1950 the nature of the Soviet regime should have been plain to anyone who cared to look. But with a few honorable exceptions, liberals preferred to avert their eyes; at that time, among intellectuals at least, former Communists were usually the only people who could be relied on to take the threat posed by Communism seriously.

Yet in retrospect, he argues, we can see that the contributors to "The God That Failed" did not go far enough. They clung to the belief that one could reject Soviet Communism without abandoning socialism or even Marxism; they failed to acknowledge that capitalism was both a necessary aspect of democracy and the only existing economic system that delivered the goods. And these reservations left the way open for fresh illusions — about the supposed virtues of socialism as practiced outside the Soviet Union, in China or the Third World, and about the devotion of the Soviet leadership, whatever its record at home, to the cause of peace and stability abroad.

In the essays that follow, on Albert Camus and George Orwell, Podhoretz's judgments are more complex — he is dealing, after all, with highly complicated men. But in both cases he contents himself with pursuing a single clear-cut theme.

The Camus he prizes most is the author who spelled out the baleful aspects of Communism in his tract "The Rebel," even though he shied away from drawing the obvious practical conclusion that this entailed taking a firmly pro-Western stand. By an ingenious twist, Camus's bad conscience over failing to do so is seen as the true source of the guilt that afflicts the narrator of his last novel, "The Fall." As for Orwell, Podhoretz grants his many contradictions but insists that the principal thrust of his political writing was directed against the realities of Soviet Communism and the illusions of leftist intellectuals in the West.

The political disaffection of intellectuals, on the right as well as the left, forms the main subject of the book's central section. If a sketch of how "the adversary culture" has developed in recent years has to cover too much ground in too few pages to offer more than a cursory view, a pair of individual case histories provides valuable new insights. Podhoretz was once a pupil of the English critic F. R. Leavis, but his loyalty to Leavis's memory does not prevent him from recognizing the affinities between the critic's hostility to industrial society and the counterculture that emerged in the 1960s and undercut almost everything else it stood for.

A trenchant account of Henry Adams brings some overdue skepticism to bear on the received view of Adams as a hapless displaced person, the victim of a materialistic America that no longer had any use for his gifts. "The Bloody Crossroads" also contains essays on Milan Kundera, Alexander Solzhenitsyn and the memoirs of Henry Kissinger. On these and the other subjects he discusses, Podhoretz is hard-hitting, undeterred by intellectual fashion, and often altogether convincing. (The low quality of the criticism heaped on him by his more extreme opponents is itself a tribute to the force of his arguments; much of it appears to be inspired by the grand old principle once enunciated by a Victorian lawyer: "No case — abuse plaintiff's attorney.")

Yet his dialectical skills can also betray him into settling for a view of the world that is too simplified and schematic, as though a successfully conducted argument necessarily represented the last word about the real world. To assume that unmodified capitalism is the only viable alternative to Communism is to accept the either/or categories of the Communists themselves. To contend, as he does, that if Orwell had lived he would have evolved into a neoconservative may have a certain logic, but it overlooks a multitude of other factors, not least the likelihood that a writer as English as Orwell would have found a phenomenon as American as neoconservatism fairly remote.

John Gross is on the staff of The New York Times.

Solution to Previous Puzzle

D	E	B	S		R	U	R	A	L		S	H	O	W
A	L	A	W		E	N	O	L	A		C	O	L	E
R	I	C	E		S	I	D	E	S	T	R	E	E	T
T	A	K	E	S	T	O		R	E	R	E	D	O	S
		S	T	A	R		S	T	R	E	W			
O	P	T	I	M	I	S	T		S	P	E	E	C	H
S	O	R	E		C	H	E	T		I	D	A	H	O
A	R	E		S	T	E	E	R	E	D		S	I	N
G	E	E	S	E		A	P	E	X		S	Y	N	E
E	S	T	E	R	S		E	S	P	O	U	S	E	S
			C	O	W	E	R		I	N	S	T		
A	S	T	O	W	A	R		M	A	T	A	R	A	S
M	A	I	N	S	T	R	E	E	T		N	E	R	O
M	I	N	D		H	O	R	A	E		N	E	A	R
O	L	E	S		E	L	A	N	D		A	T	T	A

5/22/86

Collector Pays £24,200 for Doll

The Associated Press

LONDON — A French collector paid a world record price of £24,200 (about $36,500) for a German biscuit doll in housemaid's uniform at Sotheby's in London Tuesday, the auctioneers said. The doll was one of about 50 of a rare model produced in 1909 at the Kammer and Reinhardt factory.

BRIDGE

By Alan Truscott

ON the diagramed deal South had to play a shaky four-spade contract after West had crowded the auction with an overcall of four diamonds. His prospects seemed poor when West led the diamond ace and continued the suit to give his partner a ruff.

East shifted to a trump, and South judged that a lead from the queen was unlikely. He put up the ace, and when the ten appeared on his left he backed his judgment by continuing with the king. This would have worked badly if West had begun with a singleton trump, but in that event the contract was no doubt doomed anyway.

The fall of the trump queen was gratifying, but there was still work to do. South cashed the A-K of clubs and ruffed a club. A trump to the jack drew the last trump for East, who was then endplayed by a club lead. He had to lead from the heart king, allowing South to score two heart tricks and dummy's minor-suit winners to make his game.

NORTH
♠ J 9 4
♡ A 3
◇ K Q 7
♣ K 9 7 6 3

WEST
♠ Q 10
♡ 9 4
◇ A 10 9 8 5 4 2
♣ J 8

EAST
♠ 8 5 3 2
♡ K J 8 5
◇ J
♣ Q 10 4 2

SOUTH (D)
♠ A K 7 6
♡ Q 10 7 6 2
◇ 6 3
♣ A 5

North and South were vulnerable. The bidding:

South	West	North	East
1 ♡	4 ◇	Dbl.	Pass
4 ♠	Pass	Pass	Pass

West led the diamond ace.

World Stock Markets

Via Agence France-Presse May 21

Closing prices in local currencies unless otherwise indicated.

Amsterdam

	Close	Prev.
ABN	565.50	549
ACF Holding	290	283
Aegon	184.70	180.70
Akzo	169	163.60
Ahold	79.20	78.30
Amev	82	76.20
A'Dam Rubber	11.90	11.95
Amro Bank	100.80	96
BVG	219	218
Buehrmann T	172	157.50
Caland Hldg	19.50	19.50
Elsevier-NDU	189.50	186.50
Fokker	87.80	87.30
Gist Brocades	270.50	261
Heineken	153.60	149.70
Hoogovens	111.90	108.50
KLM	52.20	50.60
Naarden	50	50.30
Nat Neder	81.50	80.30
Nedlloyd	174	170.50
NMB	196.50	188
Oce Vander G	456	451.50
Pakhoed	54.30	52
Philips	54.80	53.70
Robeco	98.70	89.80
Rodamco	139.70	139.40
Rolinco	83.40	82.90
Rorento	50.20	50.50
Royal Dutch	189.80	189
Unilever	437.50	428.80
Van Ommeren	33	31.80
VMF Stork	285.80	283
VNU	325	315

ANP.CBS Gen'l Index : 270.60
Previous : 266.30

Brussels

	Close	Prev.
Arbed	3525	3540
Bekaert	13000	13200
Cockerill	156	158
Cobepa	4710	4880
EBES	4590	4580
GB-Inno-BM	7500	7400
GBL	3495	3500
Gevaert	6270	6260
Hoboken	7500	7500
Intercom	4030	4010
Kredietbank	15500	15500
Petrofina	8130	8040
Soc Generale	3250	3245
Sofina	10325	10475
Solvay	8490	8450
Traction Elec	5800	5600
UCB	7270	7170
Unerg	2795	2950
Vieille Montagne	5760	5700

Current Stock Index : N.A.
Previous : N.A.

Frankfurt

	Close	Prev.
AEG	304	301
Allianz Vers	2400	2395
Altana	402	408
BASF	273.50	269
Bayer	295.50	292
Bay. Hypo bank	549	547
Bay Vereinsbank	548	528
BBC	317	317
BHF-Bank	507	505
BMW	563	553
Commerzbank	316	308
Conti Gummi	246	240
Daimler-Benz	1336	1293
Degussa	440	440
Deutsche Babcock	199.90	195
Deutsche Bank	780	765
Dresdner Bank	410	403.50
GHH	220	215
Harpener	380	365
Hochtief	945	945
Hoechst	274	269.70
Hoesch	177.90	175.50
Horten	192	186
Hussel	480	475
IWKA	266	265.50
Kali + Salz	270	267
Karstadt	333	328
Kaufhof	418.50	416
Kloeckner H-D	240	251
Kloeckner Werke	91	90.80
Krupp Stahl	168.50	170
Linde	680	684.50
Lufthansa	272	215
MAN	187	185
Mannesmann	222	212
Muench Rueck	3050	3180
Nixdorf	579	570
PKI	805	815
Porsche	1039½	1042
Preussag	285	283.50
PWA	218.80	218.50
RWE	217	207
Rheinmetall	355	350
Schering	560	550
SEL	360	361
Siemens	603.50	597.50
Thyssen	162	159
Veba	273	265.50
Volkswagenwerk	549	532
Wella	820	828

Commerzbank Index : 1938.00
Previous : 1962.20

Hong Kong

	Close	Prev.
Bk East Asia	19.40	19.50
Cathay Pacific	5.60	5.35
Cheung Kong	28.80	28.40
China Light	16.10	16
Green Island	7.85	7.95
Hang Seng Bank	36.50	36.75
Henderson	2.10	2.05
China Gas	14.90	14.80
HK Electric	8.95	8.85
HK Realty A	10.825	10.825
HK Hotels	36	36
HK Land	6.20	6.20
HK Shang Bank	7	6.90
HK Telephone	11.40	11.10
HK Yaumatei	3.225	3.225
HK Wharf	7.15	7.15
Hutch Whampoa	29.20	29
Hysan	0.69	0.68
Jardine	12.50	12.50
Jardine Sec	12.80	12.60
Kowloon Motor	N.A.	—
Miramar Hotel	3.675	3.65
New World	6.30	6.20
SHK Props	12.30	12.20
Stelux	1.56	1.55
Swire Pacific A	12.70	12.50
Tai Cheung	1.96	1.94
Wing On Co	1.50	1.45
Winsor	8.50	8.50
World Int'l	2.475	2.425

Hang Seng Index : 1794.94
Previous : 1777.27

Johannesburg

	Close	Prev.
AECI	1125	1150
Anglo American	4375	4350
Anglo Am Gold	23000	22900
Barlows	1730	1700
Blyvoor	1750	1725
Buffels	7200	7150
De Beers	2525	2510
Driefontein	5180	5075
Freegold	3400	3500
GFSA	3950	3950
Harmony	3150	3150
Hiveld Steel	710	710
Kloof	2100	2125
Nedbank	620	620
Rusplat	3325	3380
SA Brews	1000	990
St Helena	4375	4375
Sasol	700	697
Welkom	2050	2100

Composite Stock Index : N.A.
Previous : 1428.10

London

	Close	Prev.
AA Corp	$11⅞	$12
Allied-Lyons	321	321
Anglo Am Gold	361	361½
Ass Brit Foods	326	332
Asda-MFI Gp	142	142
Barclays	499	502
Bass	788	768
B.A.T.	373	378
Beecham	376	365
BL	39	39
Blue Circle	670	665
BOC Group	315	314
Boots	268	255
Bowater Indus	313	310
BP	575	578
Brit Telecom	228	228
Brit Aerospace	548	551
Britoil	180	181
BTR	308	306
Burmah	354	355
Cable Wireless	630	630
Cadbury Schw	160	161
Charter Cons	233	233
Commercial U	317	317
Cons Gold	452	447
Cookson Group	495	501
Courtaulds	277	271
Dalgety	366	365
De Beers	683	680
Driefontein	$13¾	$13¾
Fisons	568	578
Free St Ged	$9⅞	$9⅝
GEC	194	188
Gen Accident	822	824
GKN	332	329
Glaxo	965	967
Grand Met	405	405
GRE	847	852
Guinness	300	300
GUS	12⅝	12
Hanson	169	169
Hawker	565	565
ICI	894	891
Imperial Group	347	347
Jaguar	473	473
Land Securities	315	316
Legal General	747	744
Lloyds Bank	572	577
Lonrho	252	253
Lucas	561	561
Marks and Sp	200	200
Metal Box	695	700
Midland Bank	549	549
Nat West Bank	745	745
P and O	540	540
Pilkington	418	416
Plessey	222	226
Prudential	809	809
Racal Elect	208	206
Randfontein	$68½	$68½
Rank	564	554
Reed Intl	828	819
Reuters	443	440
Royal Dutch £	49 19/64	48 45/64
RTZ	652	649
Saatchi	760	765
Sainsbury	388	386
Sears Holdings	126½	125½
Shell	785	788
STC	148	150
Std Chartered	794	794
Storehouse	288	278
Sun Alliance	677	687
Tate and Lyle	563	563
Tesco	368	363
Thorn EMI	452	454
T.I. Group	346	345
Trafalgar Hse	299	299
THF	156	152
Ultramar	170	173
Unilever £	15 13/32	15 19/64
United Biscuits	240	248
Vickers	468	463
War Loan 3½ £	40½	40⅝
Woolworth	820	828

F.T.30 Index : 1312.50
Previous : 1365.80
F.T.S.E. 100 Index : 1571.90
Previous : 1585.70

Milan

	Close	Prev.
Banca Comm	21600	22890
Cigahotels	6840	7080
CIR	14790	14290
Cred Ital	4450	4595
Eridania	6400	6450
Farmitalia	22400	23400
Fiat	16010	16447
Generali	164750	169000
IFI	34960	34050
Italcementi	78200	78000
Italgas	3469	3380
Italmobiliare	152000	155550
Mediobanca	305000	313000
Montedison	3850	3920
NBA	4400	4590
Olivetti	19495	19000
Pirelli	6492	6540
RAS	73000	77500
Rinascente	1335	1486
SIP	4090	4150
SME	3320	3507
Snia	7195	7438
Standa	17800	18600
Stet	6609	6790

MIB Current Index : 1977
Previous : 2035

Paris

	Close	Prev.
Air Liquide	813	819
Alsthom Atl.	544	553
Av Dassault	1679	1745
Bancaire	1290	1328
BIC	668	676
Bongrain	1925	1980
Bouygues	1228	1241
BSN-GD	3790	3860
Carrefour	3860	3830
Chargeurs	1260	1305
Club Med	539	571
Darty	3450	3445
Dumez	1520	1492
Elf-Aquitaine	327	332
Europe 1	1577	1570
Gen Eaux	1565	1565
Hachette	3550	3650
Lafarge Cop	1473	1510
Legrand	3935	3935
Lesieur	1225	1220
l'Oreal	3475	3495
Martell	1730	1799
Matra	2470	2512
Merlin	3350	3420
Michelin	3014	3010
Moet Hennessy	2433	2440
Moulinex	90.80	90.85
Occidentale	990	1000
Pernod Ric	1136	1150
Perrier	730	730
Peugeot	1045	1045
Printemps	681	695
Radiotechn	970	992
Redoute	1870	1845
Roussel Uclaf	1700	1700
Sanofi	781	807
Skis Rossignol	1380	1382
Telemecan	3600	3680
Thomson CSF	1320	1331
Total	392	406

CAC Index : 480.28
Previous : 485.30

Singapore

	Close	Prev.
Cerebos	2.59	2.48
Cold Storage	2.70	N.Q.
DBS	5.20	5.10
Fraser Neave	5.85	5.80
Haw Par	2.11	2.04
Hume	1.5803	1.58
Inchcape	1.26	1.20
Lum Chang	0.805	0.785
Malayan Banking	2.71	2.86
OCBC	6.25	6.25
OUB	2.47	2.45
OUE	1.69	1.65
Shangri-la	1.98	1.77
Sime Darby	1.17	1.16
S'pore Airlines	6.85	6.05
S'pore Land	2.20	2.18
S'pore Press	6.25	6.15
S Steamship	0.84	0.785
St Trading	2.15	2.04
UOB	3.14	3.12
United Overseas	0.85	0.855

Straits Times Ind Index : 599.11
Previous : 598.19

Stockholm

	Close	Prev.
AGA	190	205
Alfa Laval	367	367
Asea	347	351
Astra	570	575
Atlas Copco	219	222
Beijer	165	168
Boliden	N.Q.	173
Electrolux	295	302
Ericsson	259	268
Esselte	N.Q.	—
Fermenta	152	155
Handelsbanken	343	354
Pharmacia	215	222
Saab-Scania	850	N.Q.
Sandvik	850	860
Skanska	143	145
SKF	334	347
SwedishMatch	223	240
Volvo	390	411

Affaersvaerlden Index : 618.60
Previous : 631.40

Sydney

	Close	Prev.
ACI	3.75	3.76
ANZ	5.40	5.42
BHP	8.50	8.30
Boral	4.29	4.35
Bougainville	2.48	2.46
Coles Myer	5.68	5.76
Comalco	2.05	2.10
CRA	5.82	5.76
CSR	3.10	3.15
Dunlop	3.35	3.25
Elders Ixl	4.20	4.40
ICI Australia	2.82	2.45
Magellan	1	1
MIM	2.10	2.08
Nat Aust Bank	5.56	5.48
News Corp	21.50	22
N Broken Hill	1.68	1.65
Poseidon	2.60	2.50
Qld Coal Trust	1.40	1.40
Santos	3.62	3.62
Thomas Nation	3.39	3.38
Western Mining	3.12	3.10
Westpac Banking	5.06	5.02
Woodside	0.95	0.95

All Ordinaries Index : 1173.10
Previous : 1176.40

Tokyo

	Close	Prev.
Akai	425	400
Asahi Chemical	827	826
Asahi Glass	1180	1160
Bank of Tokyo	790	791
Bridgestone	674	673
Canon	1030	1022
Casio	1670	1670
C.Itoh	442	438
Dai Nippon Print	1890	1800
Daiwa House	1360	1320
Daiwa Securities	1400	1390
Fanuc	6880	6910
Fuji Bank	1470	1480
Fuji Photo	2260	2240
Fujitsu	1080	998
Hitachi	895	879
Hitachi Cable	864	865
Honda	1160	1180
Japan Air Lines	9330	9300
Kajima	753	739
Kansai Power	2250	2270
Kawasaki Steel	156	156
Kirin Brewery	1210	1210
Komatsu	477	479
Kubota	350	349
Kyocera	4590	4560
Matsu Elec Inds	1490	1470
Matsu Elec Works	1210	1290
Mitsubishi Bank	1420	1440
Mitsubishi Chem	679	681
Mitsubishi Elec	345	345
Mitsubishi Heavy	366	368
Mitsubishi Corp	690	690
Mitsui and Co	433	432
Mitsukoshi	964	945
Mitsumi	1150	1140
NEC	1510	1490
NGK Insulators	1030	1030
Nikko Sec	978	951
Nippon Kogaku	1100	1080
Nippon Oil	1150	1190
Nippon Steel	161	161
Nippon Yusen	392	381
Nissan	546	548
Nomura Sec	1920	1880
Olympus	1270	1220
Pioneer	2480	2430
Ricoh	915	903
Sharp	997	973
Shimazu	1030	1010
Shinetsu Chemical	1200	1190
Sony	3520	3520
Sumitomo Bank	1770	1790
Sumitomo Chem	327	321
Sumitomo Marine	870	857
Sumitomo Metal	138	139
Taisei Corp	467	459
Taisho Marine	700	690
Takeda Chem	1420	1420
TDK	4130	4040
Teijin	500	497
Tokio Marine	1150	1140
Tokyo Elec. Power	3690	3650
Toppan Printing	1580	1570
Toray Ind	539	535
Toshiba	411	412
Toyota	1460	1470
Yamaichi Sec	980	969

Nikkei 225 : 15806.14
Previous : 15689.96
New Index : 1263.82
Previous : 1255.63

Zurich

	Close	Prev.
Adia	6350	6350
Alusuisse	695	695
Autophon	7750	7700
Bank Leu	3650	3625
Brown Boveri	1870	1880
Ciba Geigy	3340	3300
Credit Suisse	3770	3740
Electrowatt	3500	3540
Interdiscount	5050	5050
Jacob Suchard	7625	7780
Jelmoli	3025	3100
Landis Gyr	1910	1900
Moevenpick	6475	6575
Nestle	8050	7975
Oerlikon-B	1880	1900
Roche Baby	11225	10825
Sandoz	1890	1920
Schindler	4200	4250
Sulzer	580	550
Surveillance	6000	5975
Swissair	1730	1720
SBC	565	565
Swiss Reinsurance	[illegible]	[illegible]
Swiss Volksbank	2600	2590
Union Bank	5680	5610
Winterthur	7400	7250
Zurich Ins	3525	3540

SBC Index : 641.40
Previous : 640.80

N.Q.: not quoted; N.A.: not available; xd: ex-dividend.

Toronto *May 20*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
4720	Abti Prce	$25	24⅝	24⅝	+ ⅛
200	Acklands	$20½	20½	20½	— ⅜
6110	Agnico E	$21½	21⅛	21⅛	— ⅛
1850	Agra Ind A	$16¼	15⅝	15⅝	— ⅛
77910	Alt Energy	$13⅝	13⅛	13¼	+ ⅛
9475	Alta Nat	$13¼	13	13⅛	
1732	Algoma St	$16⅝	16	16	— ⅜
3874	A Barick o	$13⅝	12⅝	12⅝	— ¼
48480	Atco I f	$8⅝	8	8½	— ¼
41609	BCED	$5⅝	5½	5⅝	— ⅛
1400	BCED A	$6½	6½	6½	— ⅜
15976	BP Canada	$30½	30	30	
22894	Bank BC	350	335	340	— 5
237315	Bank N S	$14⅝	14¼	14¼	— ⅛
18600	Baton	$24⅝	24	24½	— ¼
13700	Bonanza R	185	180	185	
100	Bralorne	170	170	170	
33950	Bramalea	$21	20⅝	20¾	— ¼
108	Brenda M	$8⅝	8⅝	8⅝	+ ⅛
16092	BCFP	$13	12¾	12⅞	— ½
12605	BC Res	149	141	141	— 4
10719	BC Phone	$27⅞	27¾	27¾	
4420	Brunswk	$13	12¾	12⅞	+ ⅛
30390	CAE	$23	22¼	22¼	— ½
400	CCL A	$18¼	18¼	18¼	— ¼
12100	CCL B f	$18½	18	18⅛	
3270	Cad Frv	$19½	19⅜	19½	
5600	Campeau f	$29	28½	29	+ ⅜
3860	C Nor West	$16½	16	16⅛	+ ⅛
5915	C Packrs	$41	39⅝	39⅝	— ¼
30	Can Trust	$53⅞	53⅝	53⅝	— ⅜
201	C Tung	$8⅝	8½	8½	— ¼
73138	CI Bk Com	$19⅝	19⅛	19⅛	— ¼
116093	CTire A f	$15⅝	15¼	15½	
835	Cara	$20⅞	20½	20½	— ⅛
7614	Celanese	$17⅝	17⅜	17½	+ ⅛
7250	Centrl Tr	$20¼	19⅝	19⅝	— ½
400	CHUM	$55¾	55⅜	55⅜	—1¾
77780	Cineplex	$21¼	20⅞	21¼	— ⅜
6100	C Distb A	$8	7⅝	7⅝	— ⅛
22500	CDistb B f	$8	7⅞	8	+ ⅛
2900	CTL Bank	$9⅝	9⅝	9½	— ¼
7300	Coseka R	140	135	135	— 3
1580	Conron A	$18⅝	18⅝	18⅝	— ½
14583	Crownx	$32¼	31⅞	32¼	+ ¼
7680	Czar Res	145	140	145	+ 5
17856	Denison A p	$7⅝	7⅝	7⅝	— ⅛
8316	Denison B f	$7⅝	7½	7½	— ⅛
700	Develcon	355	350	355	+ 5
8230	Dickensn A f	$6¾	6½	6⅝	+ ⅛
80	Dickensn B	$7	7	7	
7964	Dofasco	$29⅝	29	29⅝	
400	Donohue	$26⅞	26¾	26¾	— ¼
1600	Du Pont A	$33⅞	33½	33¾	+ ½
13792	Dylex A	$14⅞	14⅝	14⅝	
780	Elctham X	$13	13	13	
4900	Equity Svr	435	425	425	—10
4360	FCA Intl	$18	17⅝	17⅝	+ ¼
5121	C Falcon C	$19	19	19	
37755	Fianbrdge	$21	20⅞	21	+ ⅛
38450	Fed Ind A	$16⅛	15⅝	15⅝	— ½
2510	F City Fin	$13¼	12⅞	12⅞	— ⅜
21560	Gendis A	$23⅜	23	23	— ¼
700	Geac Comp	$5⅝	5½	5½	+ ¼
5700	Gibraltar	$9⅞	9⅝	9⅝	+ ⅛
16600	Goldcorp f	$6⅝	6⅝	6⅝	— ⅛
600	Graft G	$18	18	18	
500	GL Forest	$24⅝	24½	24½	— ¼
500	Gt Pacific	$41	41	41	— 1
8600	Greyhnd	$31⅜	30⅞	31	— ⅜
7200	Hawker	$29½	29½	29½	— ¼
19326	Hayes D	$15⅝	15⅜	15⅜	— ¼
20910	Hees Intl	$34⅝	33¼	34½	+1⅛
187	Hollinger I	$23½	23½	23½	+ ½
72198	H Bay Co	$30½	30⅛	30½	
12091	Imasco	$35⅞	34⅝	34⅞	— ⅜
11055	Indal	$31⅝	31¼	31¼	— ½
810	Inglis	$25	25	25	
1400	Inland Gas	$11¾	11⅝	11¾	
32065	I Corona o	$21⅝	21½	21⅝	+ ⅛
5900	Intl Thom	$10⅝	10⅛	10⅛	+ ⅛
7312	Inter Pipe	$44⅝	43⅝	43⅝	— ⅜
16366	Iasco	$10⅝	10⅛	10⅝	
17265	Jannock	$28⅝	28⅛	28¼	— ½
200	Kelsey H	$25	25	25	— ⅛
300	Kerr Add	$15½	15½	15½	— ¼
10835	Labatt	$45¼	45	45⅝	— ⅛
22500	Lacana	$7¾	7½	7⅝	— ⅛
1700	LOnt Cem	$24⅝	23⅞	24⅛	— ¼
22401	Loblaw Co	$13⅛	12⅝	13	— ⅜
5220	Lumonics	$15⅝	15⅛	15⅜	+ ¼
58574	Magna A f	$30¼	29⅞	30	— ¼
23130	MICC	$6⅛	6	6⅛	
41480	Mclan H X	$18⅝	18½	18⅝	
2705	Martime f	$15⅛	15½	15⅝	+ ⅛
1808	Marland E	200	195	196	+ 2
25631	Molson A f	$26⅝	26½	26⅝	
356	Molson B	$26½	26½	26½	— ½
1480	Murphy	$20	19¾	20	+ ½
1800	Nabisco L	$40¾	40	40⅝	+ ⅛
41502	Norando	$18⅛	17⅞	17⅞	
42541	Norcen	$13½	13⅛	13¼	— ¼
234905	Nva AltA f	495	485	490	+10
42100	Nowsco W	$11¾	11⅝	11⅝	— ⅛
79019	NuWst sp A	32	31	32	
2496	Oakwood	400	400	400	+20
8400	Omnibus o	355	350	350	
7905	Oshawa A f	$43¼	43	43¼	
23990	Pac W Airln	$14⅞	14⅝	14⅝	
4200	Pamour	$10¼	10	10¼	+ ½
5410	PanCan P	$28¼	26⅛	28¼	+2¼
2400	Pembina	$15½	15½	15½	
2650	Pine Point	$9	8⅞	8⅞	
63650	Placer	$22⅞	22⅝	22¾	
3300	Que Sturg o	490	470	490	+10
3800	Rayrock I	$6⅜	6⅛	6⅜	
5317	Redpath	$24¾	24½	24½	+ ½
15012	ReedSt I Sp	$54	52	52	—1½
90	Rogers A	$19⅞	19¾	19⅞	— ⅛
3100	Roman	$10	10	10	— ⅛
300	Rothmon	$38½	38½	38½	— ½
4200	Sceptre	315	300	305	— 5
24200	Scotts I	$39⅝	39	39	— ⅝
42741	Sears Can	$14⅝	14½	14⅝	— ⅛
14900	Selkirk A f	$25½	25¼	25½	+ ⅛
8085	Shell Can	$23¾	23⅝	23½	+ ⅛
5978	Sherritt	$6¾	6½	6½	— ⅛
69500	Slater B f	$13¾	13½	13½	
38000	Southam	$25⅝	25½	25½	
12402	Spar Aero f	$28½	28⅛	28⅛	
48568	Stelco A	$26⅞	26⅝	26⅝	— ⅛
10200	Sulpetro	$26⅞	26⅝	26⅝	— ⅛
2675	Teck Cor A	60	55	60	+ 5
47993	Teck B f	$22	21¾	21¾	— ⅛
2550	Tex Can	$21½	21½	21⅝	+ ⅛
29500	Thom N A	$28¾	28¼	28½	— ⅛
94767	Tor Dm Bk	$29⅛	28¾	29	+ ⅛
12100	Torstar B f	$24⅞	24⅝	24⅝	— ⅛
3466	Traders A f	$32¼	31⅝	31⅝	— ½
150	Trns Mt	$45½	45¼	45¼	— ⅛
100	Trinity Res	$11⅝	11⅝	11⅝	— ⅛
8785	TrnAlta UA	50	50	50	— 5
39041	TrCan PL	$28⅞	28½	28½	— ⅛
208	Trimac	$18¼	17⅞	18	— ⅜
53010	Trilon A	225	225	225	
1100	Trizec A f	$34⅝	33¼	33¼	— 1
19962	Turbo	$40	39⅞	40	
10800	Unicorp A f	49	48½	49	+ ½
420	Un Carbid	$10½	10⅛	10½	
65630	U Entprise	$16½	16½	16½	
2325	U Keno	$12⅝	12⅛	12⅛	
14600	Verstl A f	$7⅝	7¼	7¼	— ⅛
700	Vestgron	330	315	320	— 5
2500	Wardair	114	112	112	— 2
200	Weldwod	$18	17⅝	17⅝	
1800	Westmin	$25	25	25	+ ⅛
1279	Weston	$8¼	8	8⅛	— ⅛
312754	Woodwd A	$135½	135	135½	+ ½
	Total sales	13,261,274 shares			

	Close	Previous
TSE 300 Index:	3,039.10	3,044.40

Montreal *May 20*

Sales	Stock	High	Low	Close	Chg.
75089	Bank Mont	$32⅞	32⅝	32⅝	— ⅜
13214	BombrdrA	$22	21¾	22	— ⅛
14330	BombrdrB	$21⅞	21⅝	21¾	
1045	CB Pak	$26¼	26⅛	26¼	— ⅛
71380	Cascades	$13⅝	12¾	12⅞	— ⅛
100	CIL	$31¼	31¼	31¼	— ⅛
9855	CanBath	$25¼	25	25	— ⅛
215581	DomTxtA	$23	22	22½	+ ⅛
20780	Gaz Metro	$12⅛	12	12	
2950	MntTrst	$26¼	25⅞	25⅞	+
24732	NatBk Cda	$28⅝	28⅜	28⅜	—
73077	Power Corp	$35⅝	34½	35¾	+1⅛
8295	Provigo	$19½	19¼	19¼	—
1800	RollandA	$29	29	29	
51992	Royal Bank	$32⅛	31⅜	31⅝	—
1901	RoyTrstco	$33½	33¼	33⅜	—
3300	SteinbrgA	$45¼	45	45	+

Total Sales 3,267,851 shares.

	Close	Previous
Industrials Index:	1,446.09	1,447.27

YOUR GUIDE TO DINING WELL
PATRICIA WELLS
IN FRIDAY'S WEEKEND SECTION OF THE IHT

هكذا صدر الأصل

SPORTS

Mexico Readies Cup Force of 30,000 To Counter Terrorism and Violence

Compiled by Our Staff From Dispatches

MEXICO CITY — The threat of terrorism has become an unwelcome intruder in the upcoming monthlong World Cup soccer championships, one of the world's biggest spectacles.

Mexican authorities, including President Miguel de la Madrid, have hailed the May 31-June 29 tournament as a chance to display their country internationally in the flattering role of host to the world's most popular sport.

Officials have predicted that thousands of foreigners will attend the matches; hundreds of millions around the globe will watch on television.

With that in mind, the Mexican government has organized a security force of more than 30,000 police officers, soldiers and other agents to protect players and fans and prevent unruly or violent conduct.

The security forces, some with special training, have been assigned to airports and to the 12 stadiums in nine cities in which 24 national teams will compete, including Mexico's.

"All these forces have been trained in non-violence," said Ignacio Morales Lechuga, coordinator of the Interior Ministry's National Public Security Program. "Don't think we are preparing Rambo-type people."

His comment reflects the government's emphasis on maintaining a fiesta atmosphere for the tournament.

Mexico never has been the scene of a major terrorist attack, officials pointed out. But increased concern in many countries, particularly since this year's U.S.-Libya confrontations, has placed terrorism in the public consciousness more clearly than at previous World Cups.

The Iraqi team, which was the first arrival May 13, got an early feeling for the concern. The second day the Iraqis were at a hotel in Toluca, 40 miles (64.3 kilometers) west of the capital, a fire alarm went off, apparently accidentally. The alarm sent guests running from their rooms and prompted security agents to make a thorough, if fruitless, search of the facility, press reports said.

Morales said his government has received no concrete information of any plans to disrupt the tournament. But in recent weeks Mexico City authorities have been receiving several anonymous telephone calls a day announcing that a bomb has been placed somewhere, he said.

Only one has been found, he added, a 40-pound (18.1-kilogram) device planted in a car parked on a street next to the U.S. Embassy on April 26. It was defused, and responsibility for it was claimed the next day by a group calling itself the Internationalist Simon Bolivar Command.

But several bomb threats last week in Monterrey, one of the Cup venues, forced the evacuation of a downtown building.

Police armed with submachine guns and high-caliber rifles now are on patrol.

"Security is not a question of image," said Guillermo Urquijo, head of security in Monterrey. "It's a question of efficiency."

There is heavy police coverage at training camps. Some teams have been transported from the airport in armored cars. Electronic bomb detectors will be used on cars entering stadium parking lots during games.

Sporting events have had a history of being targets for terrorists. The most infamous attack was by the Palestinians during the 1972 Munich Olympics in which 11 members of the Israeli team were killed.

Authorities here also have before them the memory of another kind of violence. A riot by British fans at a Brussels stadium last May led to 42 deaths and 300 injuries.

Closer to home, eight persons were killed and 70 were injured last May when a soccer crowd panicked in an access tunnel at the stadium of the Autonomous National University of Mexico. And at the last World Cup in Mexico, in 1970, there were disturbances when the British team lost to Brazil in an elimination round in Guadalajara.

The Mexican government has worked out special arrangements with Britain to prevent a repetition. London has sent a list of known troublemakers to the Mexican authorities, who may not allow anyone on the list into the country.

In addition, the British Football Association has issued "letters of introduction" to fans planning to travel to the tournament, certifying they have no record of violence in the stands.

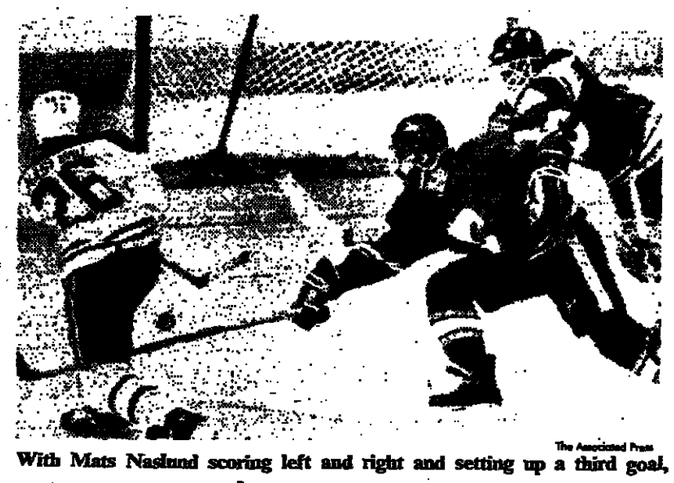
The U.S. attorney general, Edwin Meese, offered Federal Bureau of Investigation help for the security efforts during a meeting with his Mexican counterparts last month in Cancun.

Two FBI agents with experience at the Los Angeles Olympics in 1984 have visited Mexico to give advice, Morales said, but none is directly involved in security work.

More than a dozen French experts, here as part of a 10-year security-assistance agreement signed last year, have been providing training and advice, and several dozen Mexican officers have gone to France for special training, Morales said. *(WP, UPI)*

The Associated Press

Watchful policeman at Mexico City's airport.



The Associated Press

Reuters-United Press International

With Mats Naslund scoring left and right and setting up a third goal, Montreal roared to a 4-2 first-period lead en route to defeating Calgary, 5-3.

5-3 Winners, Canadiens Take 2-1 Lead Over Flames

Compiled by Our Staff From Dispatches

MONTREAL — Mats Naslund scored two goals and set up another during Montreal's four-goal first period Tuesday night, powering the Canadiens to a 5-3 triumph over the Calgary Flames and a 2-1 lead in their best-of-seven series for the National Hockey League championship.

Game 4 of the Stanley Cup finals is to be played here Thursday night before the series moves back to Calgary for Game 5 on Saturday.

With the score tied 1-1, the teams combined for four goals in a 94-second span in the closing 2:01 of the first period — the final three by Montreal. Joel Otto gave Calgary a 2-1 lead at 17:29 when he scored on a power play, but Bobby Smith tallied 26 seconds later to tie the score at 2-2.

Eight seconds after rookie Robin Bartel went off for holding, Naslund made it 3-2 with his second goal of the game and eighth of the playoffs, and Bob Gainey upped the edge to 4-2 with 27 seconds left.

Naslund's second goal was set up when Chris Chelios let go a hard point shot that goalie Mike Vernon kicked out. Ryan Walter then took two swipes at the puck before it squirted to Naslund, who zipped around the net and flipped it over the goalie.

Gainey broke in over the blue line and took a perfect pass from Guy Carbonneau before firing a medium-velocity 40-footer. But the puck sailed under the glove of Vernon, who made a feeble attempt at stopping it. The rookie, who had been sensational in Sunday night's Game 2, was then replaced by Rejean Lemelin. Vernon, who entered the game with a 2.81 goals-against average, left having surrendered four tallies on 18 shots.

"The timing of their goals really hurt," said Calgary's Doug Risebrough. "I mean, you want to carry a lead for more than one or two shifts."

STANLEY CUP FINALS

"Those quick goals were welcome," said Montreal Coach Jean Perron. "That was real firehouse hockey. We had our chances and made the most of them.

"The Flames were balled up tonight," he said. "We did the job defensively, bottled them up in their own end for a good part of the game. They didn't get the same shots as in the first two games."

"They had their chances in the first eight minutes, but after that I felt it was our game," said Naslund. "They scored a few power-play goals, but besides that we weren't in trouble at all."

Said Gainey: "They didn't seem to be prepared. I think they'll try to regroup — they don't want to allow three goals in a minute in another game."

Montreal had been outshot by 9-2 through the game's first 5:45 — the time of Calgary's opening goal — but then posted a 14-1 advantage over the period's remaining 14:15 for a 16-10 advantage.

The game's physical tone was set at the start, with Calgary getting its first power-play chance at 2:18. Fourteen seconds later, Brett Hull, the son of former great Bobby Hull, made his first NHL appearance and promptly hit the post to the left of Montreal goalie Patrick Roy.

The next Canadien penalty came at 4:21, and Calgary took a 1-0 lead 84 seconds later when Otto set up Joe Mullen's 11th playoff goal — a league postseason high that Calgary's Lanny McDonald matched in the second period.

Naslund tied the score 65 seconds later after Smith won a face-off and Robinson wheeled through McDonald to feed the cruising Naslund in the slot.

The Flames scored their third power-play goal of the night at 7:13 of the second period to draw within 4-3. Hakan Loob's shot from the circle hit Roy's stick and popped to McDonald in the crease. McDonald picked the puck out of the air shoulder-high and knocked it into the upper corner of the net.

The two-goal Canadien lead was restored with 38 seconds left in the period on Kjell Dahlin's rebound of a blast by Gaston Gingras.

There were two fights in the second period and one in the first, with referee Don Koharski assessing 54 and 62 penalty minutes, respectively, in the opening two sessions. In the scoreless third period, only one minor penalty (on Calgary) was called.

Roy, with a league-leading goals-against average of 1.90, made his biggest save of the night on John Tonelli's close-in rebound at 4:57 of the first period. *(UPI, AP)*

Valenzuela's 2-Hitter Beats Expos, 4-0

Compiled by Our Staff From Dispatches

LOS ANGELES — Since opening day of 1981, when 20-year-old rookie Fernando Valenzuela shut out Houston on five hits, Tom Lasorda has always been ready to extol Valenzuela's virtues. The Los Angeles manager's latest chance to look back and marvel came Tuesday night, when Valenzuela went six perfect innings and finished with a fifth career two-hitter in pitching the Dodgers to a 4-0 victory over the Montreal Expos.

"I kept thinking, this was going to be the night," Lasorda said after the ace left-hander retired the first three batters. "When you can hold a Montreal ballclub to two hits, it has to be a masterpiece."

Valenzuela lost his perfect game when Tim Raines led off the seventh by walking on a 3-2 pitch; Mitch Webster then broke up the no-hitter with a fine single to left field.

"I never thought of the no-hitter," said Valenzuela, who recorded his second shutout of the season and No. 25 lifetime. "I was just trying to get the hitters out and win the game." Eight of his shutouts came in 1981, when he tied the major-league rookie record set by Ewell Russell of the 1913 Chicago White Sox.

BASEBALL ROUNDUP

Franklin Stubbs's two-run home run in the second gave Valenzuela an early cushion, and the Dodgers padded their lead in the sixth on Bill Madlock's single and Mike Marshall's double. Madlock made it 4-0 in the seventh with a two-out single to left that scored Steve Sax.

Pirates 4, Astros 2: In Houston, Nolan Ryan, who carried a no-hitter into the sixth, lost his fourth consecutive game when Mike Brown hit a three-run homer with one out in the ninth. Ryan, who has now pitched 4,001⅓ major-league innings, became the 32d pitcher ever to work 4,000 or more.

Reds 5, Cardinals 3: In St. Louis, Dave Parker's two-run home run in the seventh helped extend the Cardinals' losing streak to six games. Cincinnati rookie Tracy Jones had four hits, including his first major-league homer.

Braves 8, Cubs 3: In Atlanta, Ozzie Virgil homered in the second and Dale Murphy in the third, and the Braves broke the game open with three unearned runs in the fourth.

Mets 2, Giants 1: In San Francisco, an eighth-inning passed ball charged to catcher Bob Brenley allowed Ray Knight to score from third with the winning run. Knight started the inning with a double and advanced on Tim Teufel's sacrifice. The a pitch from Mike LaCoss appeared to cross up Brenley, and the ball bounced off his glove to the backstop as Knight scored.

Padres 4, Phillies 3: In San Diego, Kevin McReynolds broke a scoreless tie with a two-run homer in the seventh and winner Eric Show continued his transformation into a strikeout pitcher. Show, who last month had 13 strikeouts against San Francisco, fanned 12 Phillies over 8⅓ innings. He has 56 strikeouts this year in 63⅓ innings; his 1985 total was a career-high 141.

Red Sox 17, Twins 7: In the American League, in Boston, Wade Boggs went 5-for-6 to highlight a 20-hit attack that buried Minnesota, loser of nine of its last 10 games. Boston has won four straight. Roger Clemens became the first Red Sox starter to win his first seven games since Roger Moret went 11-0 in 1973.

Rangers 4, Royals 0: In Arlington, Texas, Mike Mason struck out a career-high 10 to help Texas snap a three-game losing streak. Mason turned in the second Ranger shutout of the season.

Brewers 12, Indians 9: In Milwaukee, the Brewers surrendered a club-record eight runs in the first, but eventually rallied to down Cleveland on a bases-empty homer by Dale Sveum, two-run shots by Cecil Cooper and Rob Deer and, in the seventh, Ernest Riles's tie-breaking single.

A's 2, Yankees 1: In New York, José Canseco scored the winning run on center fielder Rickey Henderson's ninth-inning error. Canseco led off with a single and took second on a groundout. After an intentional walk to Carney Lansford, pinch-hitter Dusty Baker singled to shallow center off Ron Guidry; Canseco stopped after rounding third, but Henderson fell on wet grass and then threw weakly toward the plate as Canseco scored.

Angels 6, Orioles 4: In Baltimore, Bob Boone broke out of a 1-for-23 slump with two run-scoring singles and Wally Joyner drove in his league-leading 38th run to pace California.

White Sox 2, Blue Jays 0: In Chicago, Joel Davis worked out of a ninth-inning jam to help the White Sox equal their longest winning streak (six games) since August 1984.

Tigers 12, Mariners 0: In Detroit, Walt Terrell won his fifth straight in recording the first Tiger shutout of the year. *(AP, UPI)*

The Associated Press

Pedro Valenzuela: "I was just trying to get the hitters out."

VANTAGE POINT/ Tony Kornheiser

Way Up Front, It's the Celtics

Washington Post Service

WASHINGTON — Let us not be hasty in proclaiming the Houston Rockets the new champions of the National Basketball Association's Western Division. The Lakers are vanishing, but not yet gone. Game 5 was to be played Wednesday night in Los Angeles. Were the Lakers to win, then the same one game that separated them from elimination also separated them from regaining the home-court advantage.

But the Rockets have been particularly impressive, haven't they? They would certainly appear to be the NBA's team of the future, especially in view of their advancing through the playoffs with a patchwork back court, starting Robert Reid at lead guard alongside Lewis Lloyd. Since John Lucas was dismissed from the team on March 13 in yet another cocaine episode, Houston has been threadbare on top. Reid entered the league in 1977 as a swingman and never played the point until these last 18 games. Alan Leavell backs up Reid, while Mitchell Wiggins backs up Lloyd, altogether a mundane group.

Houston's turbo is all up front, boosted by Akeem Olajuwon, the best center in the NBA. In Olajuwon, Ralph Sampson and Rodney McCray, the Rockets have what may become one of the legendary front courts in pro basketball history. They are like Alps, 7-0 (2.13 meters), 7-foot-4 and 6-foot-7 at their summits, and this season they combined for 52.7 points and 28.9 rebounds per game. In the playoffs those numbers are up to 61.2 and 30.8; Olajuwon, by himself, against Los Angeles has turned 31.3 and 12.3. □

But as good as they are, they haven't won anything yet. And as good as they may be, they don't have the best front court in the NBA today. The Boston Celtics do.

The Celtics are the best front court ever.

Like Houston, Boston is plain at guard. Dennis Johnson is a great defender, but neither he nor Danny Ainge should scare teams offensively, nor should their backups, Jerry Sichting and Scott Wedman. Like the Rockets, the Celtics are loaded up front. Only more so.

From Larry Bird, the greatest forward ever to play, Kevin McHale and Robert Parish, the Celtics got 63.2 points and 27.4 rebounds per game this season and won 67 games in the process. Now add to the mix Bill Walton's 7.6 points, 6.8 rebounds (in 19 minutes per game) and his extraordinary passing skill. Bird's the worst shooter of the bunch — a career average of 49.6 percent. Still, who would you rather have with the ball in the last desperate seconds of a game?

Boston's front court lacks speed (which isn't crucial in big people anyway), but it has everything else: size, shooting, strength and the awareness of one another's presences and needs. Collectively, they are a clock of exquisite function and timing.

Making up somewhat for their slowness, Bird and Walton are the all-time best passers at their positions (it's shivering to think how good Walton would have been but for his chronic foot problems). Although not flashy, Parish has been a metronomically productive center since Boston traded for him in 1980. McHale appears unstoppable. Bird is simply the grand player in the game.

There have been other front courts of distinction in the NBA, those complete with scorers and rebounders who imprinted their characters on their teams. Those nice front courts should include: the early-1960s St. Louis Hawk combination of Bob Pettit, Clyde Lovellette and Cliff Hagan; Portland's textbook front court in 1976-77 (Walton's only healthy season) of Walton, Maurice Lucas, Bob Gross; and the Washington Bullet championship trio of Wes Unseld, Elvin Hayes, Bobby Dandridge. □

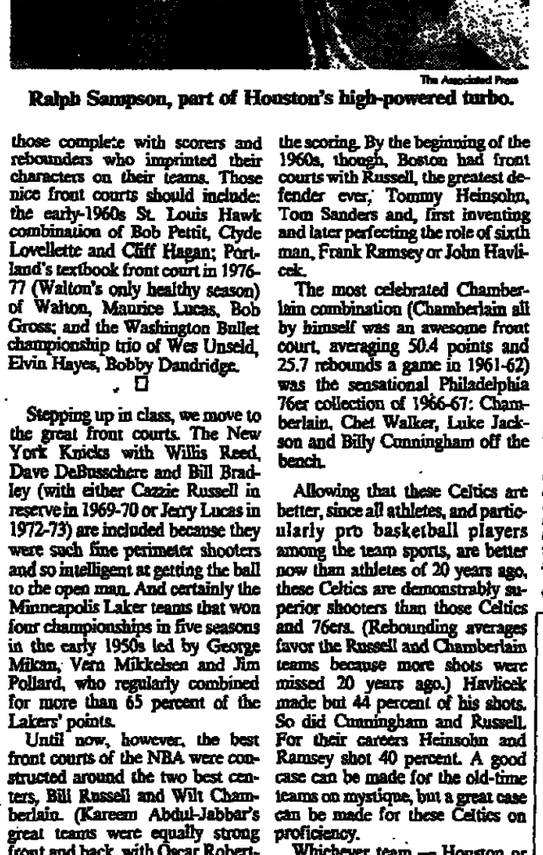
Stepping up in class, we move to the great front courts. The New York Knicks with Willis Reed, Dave DeBusschere and Bill Bradley (with either Cazzie Russell in reserve in 1969-70 or Jerry Lucas in 1972-73) are included because they were such fine perimeter shooters and so intelligent at getting the ball to the open man. And certainly the Minneapolis Laker teams that won four championships in five seasons in the early 1950s led by George Mikan, Vern Mikkelsen and Jim Pollard, who regularly combined for more than 65 percent of the Lakers' points.

Until now, however, the best front courts of the NBA were constructed around the two best centers, Bill Russell and Wilt Chamberlain. (Kareem Abdul-Jabbar's great teams were equally strong front and back, with Oscar Robertson in Milwaukee and Earvin Johnson in Los Angeles). Russell's early Boston teams featured the guards — Bob Cousy and Bill Sharman led the scoring. By the beginning of the 1960s, though, Boston had front courts with Russell, the greatest defender ever, Tommy Heinsohn, Tom Sanders and, first inventing and later perfecting the role of sixth man, Frank Ramsey or John Havlicek.

The most celebrated Chamberlain combination (Chamberlain all by himself was an awesome front court, averaging 50.4 points and 25.7 rebounds a game in 1961-62) was the sensational Philadelphia 76er collection of 1966-67: Chamberlain, Chet Walker, Luke Jackson and Billy Cunningham off the bench.

Allowing that these Celtics are better, since all athletes, and particularly pro basketball players among the team sports, are better now than athletes of 20 years ago, these Celtics are demonstrably superior shooters than those Celtics and 76ers. (Rebounding averages favor the Russell and Chamberlain teams because more shots were missed 20 years ago.) Havlicek made but 44 percent of his shots. So did Cunningham and Russell. For their careers Heinsohn and Ramsey shot 40 percent. A good case can be made for the old-time teams on mystique, but a great case can be made for these Celtics on proficiency.

Whichever team — Houston or Los Angeles — draws Boston in the final will have a mountain to climb. The Celtics have lost just once in 12 playoff games and seem invincible.



The Associated Press

Ralph Sampson, part of Houston's high-powered turbo.

SCOREBOARD

Baseball

Tuesday's Major League Line Scores

AMERICAN LEAGUE

Oakland	010 000 001—2	5	0
New York	100 000 000—1	4	2

Young, Howell (9) and Baths, Willard (9); Guidry and Wynegar. W—Young, 2-0. L—Guidry, 4-3. Sv—Howell (5). HRs—Oakland, Baths (3). New York, Henderson (7).

Seattle	000 000 000—	5	0
Detroit	203 110 22x—12	15	0

Moore, Guetterman (5), Nunez (8) and Yeager; Terrell and Parrish. W—Terrell, 5-1. L—Moore, 2-6. HRs—Detroit, Whitaker (3), Coles (5).

California	121 000 011—6	9	0
Baltimore	001 000 030—4	7	2

McCaskill, Moore (8) and Boone; Boddicker, Havens (9), Acee (9) and Dempsey. W—McCaskill, 3-3. L—Boddicker, 4-1. Sv—Moore (7). HR—Baltimore, Ripken (4).

Toronto	000 000 001—1	5	0
Chicago	100 000 10x—2	7	0

Cerutti, Eichhorn (8) and Whitt; Davis and Fisk. W—Davis, 2-1. L—Cerutti, 0-1. HR—Chicago, Guillen (1).

Minnesota	002 101 120— 7	11	3
Boston	612 004 40x—17	20	1

Viola, Jackson (1), Atherton (3), Agosto (6), Davis (7) and Salas; Clemens, Stanley (8) and Sullivan. W—Clemens, 7-0. L—Viola, 4-4. HRs—Minnesota, Gaetti 2 (17), Gagne (3).

Kansas City	000 000 000—0	4	1
Texas	012 000 01x—4	8	1

Leonard and Sundberg; Mason and Parker.

Texas	000 000 000—0	4	1
Kansas City	012 000 01x—4	8	1

Leonard and Sundberg; Mason and Parker. W—Mason, 4-0. L—Leonard, 4-4. HRs—Texas, Porter (5), O'Brien (6).

Cleveland	000 000 001—	9	1
Milwaukee	142 120 40x—12	15	2

Schram, Easterly (3), Schutze (7), Ritter (8) and Allanson; Nieves, Darwin (6), Plesac (7) and Moore. W—Plesac, 3-1. L—Easterly, 0-1. HRs—Milwaukee, Sveum (11), Cooper (5), Deer (5), Householder (1).

NATIONAL LEAGUE

Chicago	120 000 000—3	6	2
Atlanta	112 300 10x—6	12	0

Sanderson, Keough (4), Frazier (5), Baller (8) and Davis; Palmer, Garber (8) and Virgil. W—Palmer, 3-2. L—Sanderson, 3-2. HRs—Chicago, Dunston (6). Atlanta, Murphy (8), Virgil (5).

Pittsburgh	000 000 000—0	7	1
Houston	100 001 000—2	7	0

Kipper, Walk (8) and Ortiz; Ryan, Smith (9) and Bailey. W—Walk, 3-0. L—Ryan, 3-4. HRs—Pittsburgh, Brown (3). Houston, Doran (1).

Cincinnati	100 101 200—5	10	1
St. Louis	300 000 000—3	11	1

Gullickson, Franco (9) and Diaz; Conroy, Bargar (6), Horton (7), Berris (8) and Heath. W—Gullickson, 3-2. L—Bargar, 0-1. Sv—Franco (6). HRs—Cincinnati, Jones (1), Parker (8).

Philadelphia	000 000 003—3	7	1
San Diego	000 000 22x—4	7	0

K.Gross and Daulton; Show, Gossage (9) and Kennedy. W—Show, 3-2. L—K.Gross, 3-4. Sv—Gossage (8). HR—San Diego, McReynolds (4).

Montreal	000 000 000—0	2	0
Los Angeles	020 001 10x—4	8	0

Smith, Schatzeder (7), Perrett (7) and Fitzgerald; Valenzuela and Scioscia. W—Valenzuela, 6-2. L—Smith, 3-3. HR—Los Angeles, Stubbs (5).

New York	000 000 110—2	4	1
San Francisco	000 010 000—1	7	1

Oieda, McDowell (8) and Carter; LaCoss, M.Davis (9) and Brenly. W—Oieda, 4-1. L—LaCoss, 4-1. Sv—McDowell (4).

Major League Standings

AMERICAN LEAGUE

East Division

	W	L	Pct.	GB
Boston	24	13	.649	—
New York	23	14	.622	1
Baltimore	20	15	.571	3
Milwaukee	19	16	.543	4
Cleveland	19	17	.528	4½
Detroit	16	18	.471	6½
Toronto	17	21	.447	7½

West Division

California	20	17	.541	—
Oakland	19	19	.500	1½
Texas	18	18	.500	1½
Kansas City	17	19	.472	2½
Chicago	15	20	.429	4
Minnesota	14	24	.368	6½
Seattle	14	24	.368	6½

NATIONAL LEAGUE

East Division

	W	L	Pct.	GB
New York	23	9	.719	—
Montreal	21	13	.618	3
Philadelphia	14	19	.424	9½
Pittsburgh	13	18	.419	9½
Chicago	14	20	.412	10
St. Louis	13	25	.394	10½

West Division

Houston	21	14	.600	—
San Francisco	22	15	.595	—
Atlanta	18	18	.500	3½
San Diego	18	18	.500	3½
Los Angeles	18	20	.474	4½
Cincinnati	17	22	.333	9

Hockey

Stanley Cup Finals

TUESDAY'S RESULT

GAME 3

Calgary	2	1	0—3
Montreal	4	1	0—5

First Period—1, Calgary, Mullen 11 (Otto, Loob), 5:45 (pp). 2, Montreal, Naslund 7 (Robinson, Smith), 6:58. 3, Calgary, Otto 5 (Macinnis, Reinhart), 17:59 (pp). 4, Montreal, Smith 6 (Robinson, Naslund), 18:25. 5, Montreal, Naslund 8 (Walter, Chelios), 19:17 (pp). 6, Montreal, Gainey 5 (Carbonneau, Chelios), 19:33.

Second Period—7, Calgary, McDonald 11 (Quinn, Macinnis), 7:13 (pp). 8, Montreal, Dahlin 2 (Gingras, Carbonneau), 19:22.

Third Period—None.

Shots on goal: Calgary (on Roy) 10-9-4—25; Montreal (on Vernon, Lemelin) 16-8-5—29.

Referee—Don Koharski.

Stanley Cup Schedule

(BEST-OF-SEVEN)

Calgary 5, Montreal 2
Montreal 3, Calgary 2, OT
Montreal 5, Calgary 3
May 22: Calgary at Montreal
May 24: Montreal at Calgary
x-May 26: Calgary at Montreal
x-May 28: Montreal at Calgary

(x-If Necessary)

Transition

BASEBALL

American League

OAKLAND—Traded Keith Atherton, pitcher, to Minnesota for a player to be named later and an undisclosed amount of cash. Recalled Stan Javier, outfielder, from Tacoma of the Pacific Coast League.

National League

NEW YORK—Recalled Doug Sisk, pitcher, from Tidewater of the International League. Sent Terry Leach, pitcher, to Tidewater.

FOOTBALL

Canadian Football League

OTTAWA—Released Michael Mendoza, quarterback; Scott Kimball, wide receiver; Rickie Dirk, running back, and Pat McCormick, linebacker.

National Football League

DENVER—Agreed to terms with Joe Dudek, running back, on a free-agent contract.

NEW ENGLAND—Signed Eugene Profit, cornerback; Ron Sharpe, Tony Woolfolk, Jim Hawkins and Josh Shimick, defensive backs; Matthew Hoffman, defensive end; John Windham, linebacker; Joe Capuccio, guard; Scott Poole, offensive tackle; George Benyola and Clifton Drain, placekickers; Mike LeBlanc, running back, and Wayne Colley, Matthew Hoffman, Allen Thomas and Larry Linne, wide receivers.

SAN FRANCISCO—Signed as free agents, Derek Gunch, linebacker; Phil Ivory, wide receiver; Jim Dennis, center and Glen Ashley, tight end.

HOCKEY

National Hockey League

QUEBEC—Announced that Jean-Francois Sauve, forward, will play in Switzerland next season.

Tennis

WORLD TEAM TOURNAMENT
(At Dusseldorf)
RED GROUP

France 3, United States 0
Thierry Tulasne def. Kevin Curren, 4-3, 4-2
Henri Leconte, France, def. Eliot Teltscher, 6-3, 7-5
Guy Forget and Leconte def. Curren and Robert Seguso, 6-2, 7-6.

Argentina 3, West Germany 0
Guillermo Vilas def. Hans-Joera Schwaier, 6-1, 6-2
Martin Jaite def. Andreas Maurer, 6-2, 7-5
Vilas and Jaite def. Maurer and Wolfgang Popp, 6-2, 7-5.

Grand International Cruise of
OMEGA CUP BRIDGE
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ART BUCHWALD

Pity the Poor Lobbyists

WASHINGTON — There are many sad men and women in Washington this week. They are the lobbyists who took a terrible beating when the House and Senate passed slightly different versions of a tax reform bill.

One happens to be Arnie Nevermore, a man who has spent the greater part of his adult life protecting the interests of the Tax Shelter Contractors of America.

Buchwald

Arnie rarely loses a big one and was in shock when I talked to him in the halls of the Capitol.

"When I think of all the lousy meals I've eaten at $1,000 a plate I get sick to my stomach. I still can't believe they would vote down tax shelters."

"You have a right to be sore, Arnie. The lobbyists are always the first to get hurt when tax laws are repealed."

"The House and Senate can vote any way they want to, but if they ask for political action committee money from me they should at least listen to my story."

"I'll listen to your story."

□

He gave me his list of voting instructions for Congress and it read, "Eliminate tax shelters and you eliminate jobs. Take away a man's incentive to beat the system and you're taking away the only thing that makes him strive to be a millionaire. WARNING: If you bulldoze the shelters, we'll elect people who will build new ones twice as strong."

"Those are heavy arguments," I told Arnie. "No wonder Congress didn't want to bear them."

"I don't care for myself," he said, "because I'm going to get by whether my money is sheltered or not. But I'm worried about the little guy who ekes out a bare living on a real estate deal or two, or an oil tax shelter."

"It's good of you to speak up for the little guy, Arnie. Most people are just screaming to make the tax system fairer. But you're for protecting the taxpayers who need help the most. The ones who object to tax shelters are those who wouldn't know one if they fell into it. What are you going to do now?"

"I'm going to organize a letter-writing campaign which will blow their minds. I'm going to have each tax-shelter owner write 20 letters to his or her congressman."

"Twenty letters? How do you get them to write that many?"

"Any person who can afford to be in a tax shelter has to have a secretary. The thrust of the letter will be that the writer has no objection if the lower brackets get a better break as long as the upper brackets get what's coming to them. Tax reform is full of mine fields. Look at this. You can only deduct interest on your first and second homes — not your third or fourth. Everyone knows a third or fourth home costs more than the second or first one. So where is the equity?"

Arnie was really wound up. "You can't get investment credits under the new bill. This means all the equipment people buy for businesses comes out of their own pocket."

"Isn't there anything in the tax law for the well-to-do?"

□

"Nothing that I can see. This tax reform bill is a dagger aimed at the heart of the rich. And it punishes the upper classes who are trying to stay above the middle-class line."

"Maybe they won't pass the bill. Congress has walked away from less controversial ones," I said.

Arnie shook his head. "They won't walk away on this one because the public thinks they're getting something good. The truth is the bill is a lemon because the administration is going to have to tax the people *after* they give them their tax break."

"What are you going to do?"

"I'm going to work the halls, and if they don't listen to me I'm going to tell them what they can do with their $1,000-a-plate squishy chickens."

Troupe Puts Off Russia Tour

United Press International

TOKYO — The Shochiku kabuki troupe has postponed a tour of the Soviet Union next month because of concern about radioactive pollution from the Chernobyl nuclear accident, organizers said Tuesday. The 76-member group had been scheduled to visit Leningrad, Moscow and Tiflis.

Jeremy Isaacs Keeps U. K.'s Channel 4 Innovative

By Jo Thomas
New York Times Service

Jeremy Isaacs (right) and Channel 4's version of Sir Peter Hall's "Oresteia."

LONDON — It was never meant to be a David-and-Goliath situation. Channel 4, Britain's fourth national television channel, was created not to steal audiences from that British flagship the BBC, but to offer what the BBC does not and to outshine it from time to time.

Parliament had mandated Channel 4 to innovate and educate. When it began broadcasting four years ago, the newcomer's programming outraged some and bored others. "Channel Swore," some called it, or "Channel Snore."

People aren't swearing now. Channel 4 has a solid niche as Britain's movie channel, not just showing the classics but helping finance a remarkable array of new, theatrically released movies — "The Draughtsman's Contract," "My Beautiful Laundrette," "Letter to Brezhnev" and "El Norte," to name a few.

It pioneered the hourlong early-evening news broadcast in Britain. It launched a popular soap opera called "Brookside," set in Liverpool. It brought U.S. football to British television. And if the sight of men in helmets and shoulder pads, trying out the game on Hampstead Heath on Sunday afternoons, provoked a few incredulous smiles, so did the tale of the Birmingham family who had to be dragged by firemen from their blazing living room because they were only halfway through an episode of the U.S. series "St. Elsewhere" on — where else? — Channel 4.

Channel 4's arts programs are "a part — but only a part — of our output," said Jeremy Isaacs, the stocky, gray-haired dynamo who became the first chief executive of Channel 4 with the understanding that he be, as he put it, "the person responsible for the programming, and that programs came first, second, last and first again."

Isaacs went to Channel 4 with experience as a journalist and maker of documentaries: The 26-part series "The World at War" was his, as was the BBC's 13-part "Ireland: A Television History."

But this son of a Glasgow jeweler, now 53, also brought with him the instincts of an impresario: "I love the idea of putting on the air stuff that somebody else thinks is marvelous, even if I wouldn't cross the street to see it in the cinema myself."

At Channel 4, Isaacs is known as a benevolent despot — "better than being a malevolent democrat," he said.

Channel 4 is the first British channel to buy just about all of its programs from outside sources, as U.S. networks do. But unlike networks in the United States, Isaacs said, Channel 4 is "not required to make a profit, so we don't need to have the business side predominating."

Channel 4 is a hybrid, a public channel financed by a tax on the gross advertising revenues of the Independent Television network, which has a monopoly on commercial television in Britain and can sell commercials on Channel 4. This year, Channel 4 has about $205 million to spend, and "the crucial thing is that, as far as possible, we spend the money on programs, not on ourselves," Isaacs said recently, sitting in his comfortable through far from lavish office in central London.

"Now, that may seem common sense to you, but the fact is that in broadcasting institution after broadcasting institution around the world — because they're 40 years old, because they've grown up the way they have, and because they've bought their own facilities and have their own staff and pension arrangements — they spend 60, 70, 80 percent of their funds simply to maintain programs, with a minimal amount left for a cash expenditure on programs.

"We try to spend only 10 percent of our income on overhead. We've failed — we've spent 11. It's done by having an extremely efficient, computerized transmission system, by keeping the staff of the company to an absolute minimum" — fewer than 300 — "and by everybody working very, very hard indeed — when we started, too hard. I drove people far too hard."

Parliament had wanted the fourth channel to buy programs from independent producers, whose numbers were few because the BBC and ITV made their own programs. "The idea was that these producers weren't there, and if they were, they wouldn't be any good," Isaacs said. Now, he added, "we spend $75 million a year in an industry that didn't exist before we came into being."

Even so, Isaacs conceded, Channel 4 is not an independent producer's gold mine: "We're the sole market. They have nowhere else to go with their work. We drive very hard bargains, and we deal — as a matter of principle — with as many people as we possibly can."

These days, Channel 4 draws 8 percent of England's adult viewers, occasionally reaching the 10 percent that is Isaacs's goal. He believes Channel 4 should be "for all of the people some of the time." It should not be, he feels, "so high-minded, so challenging, so innovative for innovation's sake as to put off viewers whom we want to sample our wares."

Channel 4's success has brought comment from critics that it seems to be moving towards the mainstream, doing what other stations do but more intelligently. "Part of the sense that the channel isn't as shocking and surprising as it used to be," Isaacs said, "is that people now accept things which once took them a little aback. There is a danger — it's the biggest single danger that confronts us — of becoming complacent and ceasing to energetically pursue invention."

He pointed to new programs in the schedule: "Zastrozzi," a 20th-century Gothic drama by Shelley; the "Bandung File," current events from and about the Third World; and "Sinfonietta," a series on 20th-century composers, which won praise from one critic for throwing out the window "the tired combination of pictorial biography and musical extracts."

"Another thing we do," Isaacs said, "is that we renew ourselves. We change the people who make the crucial decisions to commission programs. Nobody here on the program side has a job for life.

"Everybody's here on the basis that they will come, they will spend public money for three, four, five, seven years, and they they will go, and someone else will come. Nobody on the program side will stay here over 10 years."

Did that mean the chief executive as well? "Certainly," he said.

PEOPLE

Meese Picks Up Award, Ignoring Demonstrators

Attorney General **Edwin Meese**, ignoring angry demonstrators, has accepted an award from Harvard — the university's second attempt to honor the top U.S. Justice Department official. "The concept that somehow public administration can be divorced from politics runs counter to our history," Meese told about 150 students and faculty at Harvard's John F. Kennedy School of Government. About 60 demonstrators gathered outside to protest the school's decision to give Meese its Distinguished Public Service Award. The attorney general was originally scheduled to go to Harvard on April 9 to receive the award, but canceled at the last minute because of "unanticipated cabinet business." The cancellation came after a number of prominent faculty members expressed opposition to the award.

□

Joel Senez, 8, has long boasted to his friends in Springfield, Massachusetts, that he lives in the house where Dr. Seuss grew up. Now he and hundreds of other youngsters have had a visit from the author of children's books, who returned for the first time in 20 years to help the city celebrate its 350th birthday. **Ronald** and **Nancy Senez**, both 35, and their two sons led **Theodor Seuss Geisel**, 82, with librarians and city officials, through the house where he doodled early versions of his imaginary animals on a bedroom wall and wrote the first story he ever sold.

□

To students of basketball he's already Dr. J: The Philadelphia 76ers star **Julius Erving** will pick up an honorary doctorate Sunday at the University of Massachusetts. At the same time, Erving, who left the school after his junior year in 1971 to play professional basketball, will get an earned bachelor's degree. Erving, who was a business major before joining the now-defunct American Basketball Association, began work last year completing his degree through the state's University Without Walls program.

□

Christy Fichtner, 23, a model from Dallas, has been named the 1986 Miss USA and will represent the United States in the Miss Universe pageant July 21 in Panama.

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